he National Underwriter

LIFE INSURANCE EDITION

THURSDAY, MAY 17, 1923

3285 W53 2156

Where Is The Dividing Line?

How far can the life insurance agent go in his solicitation for business? Must he be hampered by narrow policies? Is he limited to writing standard male risks only? Is he working to full advantage? Where is the dividing line?

The Continental Life Agent knows of no dividing line. There are no people in his community who are not prospects. He can sell everyone.

His equipment includes a comprehensive substandard service that gives him free reign and access to every person in his community.

The Continental issues participating and nonparticipating policies, rates for men and women are the same. It writes business on ages 8 to 65. It has double indemnity and disability clauses, partial disability and surgical operation benefit clause.

The company pays annual dividends on all limited payment policies issued at nonparticipating rates, after the policy is paid up for its face amount.

The company grants loan values at the end of the first policy year under most forms.

The "Continental equipped" life insurance man sallies forth to his daily task convinced that his brand of life insurance protection is of the highest order.

CONTINENTAL Life Insurance Company

St. Louis, Mo.

Edmund P. Melson, President P. M. Harper, Vice-President

0. 1923

t at the

to show endencies life inheld in custody

shy and om sus-

ds. Be-

For that nore adhe whole try was es of all ears and

erference

the land en, 'upon

just and of life d found nder the Hughes, bassed in her states

e abuses
fe insurw holds,
all conour railved from

on the rages and ow rates,

compara-my won-l by fed-lation of litions as fashioned

The self-

well as the only easonable

by every

prosper

there any eld up in es by the promptly nanded.

involved, gent laws, reen capi-and em-and the

etween af take and arrive at ust to all

insurance nterest in s, demand but with

securities ducational

nd above our land, it for the sportation the rail-

rce of the more eff-this de-

ico Ctub. Miss F d to her

Each One of These is a Real Help

The National Underwriter Life Insurance Edition

Weekly, \$3.00 per year. Devoted to news, statistics and salesmanship. Special salesmanship section each week. Weekly supplement to the Unique Manual-Digest and Little Gem Life Chart, showing all changes in policies, rates, values, dividends, etc. Every life insurance office needs this great service.

The Insurance Salesman

Monthly, \$2.00 a year. Companion monthly publication to The National Underwriter. Devoted exclusively to life insurance salesmanship. Has helped thousands of agents definitely to increase their production. Successor to the life department of Rough Notes, of Indianapolis, for 40 years one of the standard insurance papers. 1920, absorbed Life Insurance Independent of New York.

The Unique Manual-Digest

Standard life agents' field book showing for all companies, 250 in number, thoroughly and in detail, annual statements, general information, analysis of policy contracts, premiums, cash, loan, paid-up and extended values, dividends, net costs and 100 pages of reserve, mortality and miscellaneous tables. Printed on thin paper, bound in covers, of convenient pocket size, 1,300 pages in all. The only "combination" book now issued, showing in a single volume all company rate and policy information. Published annually in May. Price \$3.50.

The Little Gem Life Chart

The original vest pocket book, published for many years by Sampson Dawe of Boston. Contains the more important companies' policies, rates, values and cost information, 98 companies in all, with reserve, mortality and miscellaneous tables. Printed on finest "bible" paper, 200 more pages than nearest competitor. Also shows financial and insurance record for 5 years of all companies in the country, 250 in number. Issued annually in April. Price \$2.00.

Anderson's Selling Points Classified

Is the book on life insurance salesmanship that we recommend. 164 pages of selling points classified according to the objections commonly offered by prospects, the ideal way of presenting this information. It contains most of the standard arguments and answers to objections met in selling life insurance. It has been the means of closing thousands of cases. The arrangement and brevity of statement of this book is its great merit. Price \$1.00.

The Diamond Life Bulletins

For general agents and leading producers. A mimeograph and printed monthly service in two sections, Statistical and Salesmanship. The Statistical Section gives policies, rates, values, dividends, and net cost information in greater detail than is possible in any of the published books. Values and dividends at every age instead of at five year ages. Synopsis of company, policy plans, etc. Supplements and keeps up to date by furnishing new information within 30 days of issuance throughout the year the Unique Manual-Digest and Little Gem Chart.

du

an

and mon

clear whic last

fact, need

At on or facing J. C. the la

Chicag Life A surand suit a Comm claring

The Salesmanship Section devoted to successful selling plans in use by the leading producers of the country.

Jackson's Easy Lessons in Life Insurance

The best statement of the elemental principles of life insurance, easily understood. Accompanied by a Quiz Book of questions. Virtually a correspondence course on the subject of life insurance. Price \$1.50.

The Medical Side of Field Work

By Dr. Wm. Muhlberg. Gives the agent just the information he needs to talk life insurance sales manship from the medical side. It shows the agent how to handle "border line" cases. Gives a working knowledge of the principles of life insurance medicine, a branch of field work which many agents have neglected. New edition just out, price \$1.50.

In addition to the above we publish many leaflets and books on life insurance and can furnish promptly the publications of all other publishers. We have a complete printing office and bindery especially equipped to do insurance work and get out attractive advertising literature.

The National Underwriter Co.

CHICAGO 175 W. Jackson NEW YORK 75 Fulton St.

CINCINNATI 420 East Fourth St.

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Seventh Year No. 20

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, May 17, 1923

\$3.00 Per Year, 15 Cents a Copy

DAY SHEDS LIGHT ON WORK OF COUNSELLORS

Gives Dailey Investigating Committee Explanation of Viewpoint Held by Policyholder

WAS IMPRESSIVE WITNESS

Testimony Removes Possibility of Illinois Legislative Committee Making Extended Investigation of Business

There will be no searching investigation of the life insurance business conducted by the Dailey investigating committee of the Illinois senate as was peered into last week. Darby A. Day, Chicago manager of the Mutual Life and president of the Chicago Association of Life Underwriters, appeared be-



DARBY A. DAY

fore the Dailey committee last week, and gave such able and explicit testimony that the committee now has a clear understanding of the questions which so confused and bewildered it last week as to make its members feel that the business methods of the life companies operating in Illinois and, in fact, throughout the country, were in need of sharp scrutiny and general re-

Day Faces Adjusters

At the hearing last week Mr. Day sat on one side of a large conference table facing Le Roy Burton, Harry A. Davis, J. C. Punch and J. W. Shera. All but the latter are independent counsellors and adjusters in Chicago. Mr. Shera is Chicago manager of the Guarantee Fund Life Association. The so-called life in-Cricago manager of the Guarantee Fund Life Association. The so-called life in-surance advisors some time ago filed suit against Mr. Day and Insurance Commissioner Thomas J. Houston, declaring that these two had conspired to

EFFECTS OF INFLUENZA THIS YEAR

NEW YORK, May 14.—The 1923 influenza epidemic, which began in December, 1922, in the southeastern states of North and South Carolina, Georgia and Tennessee, swept over the country like a tidal wave, reached its peak in February and finally subsided in the last week of the first quarter of the year, as indicated by the mortality statistics of the Metropolitan Life industrial department. Although starting in the south, the epidemic reached every corner of the United States before it departed. Compared with the flurry of 1922, the epidemic was a huge one, but was not comparable to the 1918 and 1919

was not comparable to the 1918 and 1919 pandemic, nor to the recrudescence of the disease in 1920.

There are no flukes in the figures of the Metropolitan, inasmuch as they represent the experience of 14,000,000 policyholders. These statistics can be accepted as a true indication of the conditions in the urban life of the country, although of course the industrial department of the Metropolitan does not function in the rural districts.

Cause of Higher Mortality

During the first quarter of the year, the type of influenza which prevailed was generally far less virulent than in the world pandemic of 1918 and 1919, and than that of 1920. But the "flu" of this year is nevertheless, according to George H. Van Buren, supervisor of statistics for the Metropolitan, more severe than for 1922, and is the chief cause of the higher mortality of 1923 as compared with the first quarter of

The type of influenza prevailing this year did not run quickly into pneumonia, nor cause death in anywhere year did not run quickly into pneumonia, nor cause death in anywhere near the same proportion as the 1918 variety, but it is a direct cause of a large increase in the death rate, and the indirect cause of the death of many thousands who were the victim of various forms of chronic diseases. In these cases, many deaths which would have occurred three months, a year or two years later were brought on by attacks of influenza.

From the experience of the Metropolitan the cases of influenza this year

occasion to review the entire case, and to rehash all of the sensational features

What Committee Wants Mr. Day was given the entire morn-

ing in which to answer the charges made

ing insurance, as well as an outline of

in connection with it.

were concentrated on children between were concentrated on children between the ages of 1 and 5 and on those of age 45 or older. There is no concentration between the ages 20 and 45 years as was so strikingly evident in the big epidemic. In the 1923 attack, only 7½ percent of the deaths were between the ages 25 and 34 as compared with 31 percent during the world pandemic. Of the cases examined in 1923 there were 21 percent at ages 55 to 64 and 19½ 21 percent at ages 55 to 64 and 19½ percent after age 65. During the outbreak of 1918 only 3.4 percent of the deaths were those of persons aged 55 to 64 years and 3.5 percent were those of persons 65 and over.

It is interesting to compare the epi-demic of 1923 with that of recent years. demic of 1923 with that of recent years. It is quite evident that the companies did not meet this year with a mere repetition of the influenza flurry that occurred early in 1922. During February, 1923, the death rate was 90.2 per 100,000 lives exposed. In 1922 the rate was 48.7 per 100,000 exposures and in 1920 245.3. This indicates clearly that the epidemic this year, while almost double of that a year ago, is far below the big 1920 recrudescence.

The prevalence in pneumonia is also of interest. There were 168,1 deaths per 100,000 lives exposed from pneumonia in February, 1923, as compared with 140.8 for the same month in 1922.

For previous years the Metropolitan has compiled figures showing the combined death rate for the entire year for influenza and pneumonia, and for pneumonia separately from influenza. In 1922 the death rate from influenza and pneumonia combined was 94.7 per 100,000 exposures; 21.5 were caused by influenza and 73.3 by pneumonia.

The normal death rate from influenza as indicated by the figures for 1912-17, showed a variation from 11.3 to 14.4 except in 1916 when the figure was 23.3.
On this basis it can easily be seen that the influenza death rate in 1921 of 8.7 was below normal, while the 1922 influenza death rate of 21.5 was much higher, yet nothing exceptional in view of the 1916 experience.

the insurance which is to replace it. In other words, under the anti-twisting law that will undoubtedly be presented at this session of the Illinois legislature there must be no suppression of materuin their business. The suit is still pending, but at the hearing of the Dailey committee last week, Meyer H. Gladstone, attorney for the advisors, took rial facts regarding existing insurance. Bills covering these two features will be drawn up by the Dailey investigating committee and presented for passage, and will supplant existing bills on the ing in which to answer the charges made by the group of counsellors at the previous week's hearing. The afternoon was given over to the so-called adjusters and their attorney. At the conclusion of all arguments it was evident that the Dailey investigating committee is now in favor of an agent's qualification law providing for definite qualifications on the part of agents, and an anti-twisting bill which will stipulate that it shall be against the law for anyone to twist or switch a policy if the policyholder does not have explained to him all of the benefits and provisions of his existing insurance, as well as an outline of

same subjects which have already been introduced. Great Credit Due Day

The fact that the Dailey committee will confine its attention to these two pieces of legislation and will not go furplaces of legislation and will not go ful-ther is due very largely to the able ex-planation of the entire situation in Chi-cago and throughout the state given by Mr. Day during the course of his testimony. As matters stood last week, life insurance was placed in a bad light be-As matters stood last week, life fore the Dailey committee, and life com-panies feared that their business might

(CONTINUED ON PAGE 20)

BAR MASSACHUSETTS COMPANIES, HYDE PLAN

Missouri Official Cites 13, in Retaliation for Hobbs' Exclusion of Reciprocal

WOULD REVOKE LICENSES

Must Appear for Hearing at Jefferson City, May 29-Fire, Casualty and Life Offices Included

Thirteen large Massachusetts insurance companies have been cited to be represented before Superintendent Ben C. Hyde of Missouri at Jefferson City on May 29, to show cause why their licenses to do business in Missouri should not be revoked by Superintendent Hyde.

Superintendent Hyde has taken this action in retaliation for the recent refusal of Commissioner Hobbs of Massachusetts to license one of the Bruce Dodson reciprocal exchanges of Kansas City, Mo., to do business in Massachu-

City, Mo., to do business in Massachusetts as an insurance company.

The Massachusetts companies cited to appear before Superintendent Hyde are Springfield Fire & Marine, Boston, Massachusetts Fire & Marine, Old Colony, Massachusetts Bonding, Berkshire Life, Columbian National Life, John Hancock Mutual Life, Massachusetts Mutual Life, New England Mutual Life, State Mutual Life, Employers Liability, and Employers Fire.

Why Hobbs Refused License

Commissioner Hobbs of Massachusetts refused to license the Kansas City reciprocal on the grounds that it did not reciprocal on the grounds that it did not constitute an insurance company within the meaning of that state's insurance laws. Hobbs in a lengthy statement set forth why in his opinion no voluntary unincorporated association, the basis of which organization was a power of attorney to an attorney-in-fact executed by each subscriber, could meef the requirements of the Massachusetts statutes.

As was to be expected, the Massachusetts commissioner's action was resented by the Kansas City reciprocals and they by the Kansas City reciprocals and they immediately got busy and filed a brief with Commissioner Hyde demanding that he apply the Missouri retaliatory laws to the Massachusetts companies. The brief, which was prepared by Charles M. Howell, Daniel Howell, Walter K. Chorn and Joshua Barbee, all of Kansas City, declared that under the policy of comity between states there is no valid reason why the reciprocal exchange should have been refused permission to do business in Massachusetts.

In St. Louis insurance circles it is felt that Commissioner Hyde is "pulling a bluff," as it is contended he has no power under the existing Missouri stat-utes to revoke the licenses of the Massachusetts companies cited because of Commissioner Hobbs' action on the Kansas City's reciprocal's application for a Massachusetts license.

Bill Failed in Legislature

The recent Missouri legislature de-clined to pass the retaliatory measure introduced by Commissioner Hyde at the request of the Kansas City recipro-cal group. While the bill was pending cal group. While the bill was pending Hyde contended that he had no idea of ever using it against life insurance companies, conveying the impression wher-ever possible that it was aimed solely

at the fire insurance companies.

However, the affected life insurance companies did not disregard their rights or go to sleep on the measure and after much hard work it was finally killed. If it had been enacted into law there wouldn't be the least doubt of Commissioner Hyde's power to do the very thing that he is now threatening to do

under the existing statutes.

Missouri is the home of many big reciprocals and in the past many disputes with the insurance officials of other states have arisen when Missouri commissioners sought to back the reciprocal in their offsets around their procals in their efforts to expand their territory.

PROGRESS OF LIBERTY LIFE

Company Has Reached Its Fourth Anniversary and Is Nearing \$15,000,000 Insurance in Force

The Liberty Life of Topeka, Kan., reached its fourth anniversary May 6. It claims to have paid more in dividends to its policyholders during the first two full dividend paying years, May 6, 1921, to May 6, 1923, than any other life company during a similar period. It states that of the three companies paying the next largest amount in dividends during their first four years one had a slightly larger amount of insurance in force than the Liberty and the other two had practically the same amount.

tically the same amount.

The Liberty Life is moving along in fine shape and is gaining ground all the time. It expects to have not less than \$15,000,000 insurance in force by June

Agency Name Is Changed

The Connecticut Mutual Life has sent out the following announcement to its policyholders in St. Louis: "Stratford Lee Morton has been this company's general agent at St. Louis since Jan. 1, 1912. In recent years he has chosen to conduct his business under the firm name of the Morton & Morton Agency. He has now decided to continue the business in the future under his own name as the Stratford Lee Morton Agency. This change in the agency name will not alter in any way our relations with Stratford L. Morton, who continues as he has in the past, our general agent for this important territory." The Connecticut Mutual Life has sent

general agent for this hipotanal torv."

The Stratford Lee Morton Agency enjoyed the biggest April in its history making the fourth consecutive month to break the record for any previous year. The business of the agency to date shows an increase over the largest previous year, that of 1921, by 99 percent. The business to May totals \$1,995,560. Of this amount Stratford L. Morton heads the list with a production of \$884 360 on thirty lives. The agency is celebrating its seventy-fifth year consecutive service, having been estab-lished in 1848, the oldest life agency west of the Mississippi river.

Franklin Life's Convention Plans

At the recent informal conference of general agents of the Franklin Life at the home office at Springfield, Ill., it was announced that the annual meeting of the company's agents will be held at the Grand hotel, Mackinac Island, Mich. The dates are Sept. 3-5. Agents who qualify in the \$100,000 and \$250,000 Clubs will be guests of the company.

RAMEY RESIGNS POST RECEIVERS APPOINTED EXPANDING ITS STAFF

IS LAUNCHING NEW COMPANY

Fidelity L. & A. in Louisville Has Strong Line-up-H. R. Kendall Is President

LOUISVILLE, KY., May 17.- James F. Ramey, insurance commissioner of Kentucky, has resigned, effective today, to become secretary-treasurer of the Fi-delity Life & Accident of this city, a new company specializing on industrial accident insurance, incorporation papers of which were filed with the state department today. The new company, which is headed by H. R. Kendall of this city, is capitalized at \$100,000, with a net surplus of \$50,000, with plans for increases to capital of \$500,000 and surplus of \$250,000. The company will confine its writings to the better class of white risks. Several prominent men in the life and accident business have joined the forces of the new company and it presents a strong array with a net surplus of \$50,000, with plans for which to begin business.

Strong Official Line-up

H. R. Kendall, who becomes president of the new company, resigns as superintendent of the Louisville district of the Prudential to take up the new work. All of his insurance experience has been with the Prudential and he has been at the head of one of the leading districts of the company for some time. He began as an agent in southern Indiana in 1893, thus giving him 30 years' service with the company. Since 1899 he has been superintendent of the Louisville district and his ability is indicated by the fact that his district was first in 1920 and 1922. Mr. Kendall stands out among the agency leaders of the

out among the agency Prudential. Frank J. Waller, first vice-president, formerly in the service of the Met-Frank J. Waller, first vice-president, was formerly in the service of the Metropolitan Life, starting with the company in 1894, although for the last 20 years he has headed the Kentucky Central Life & Accident. Mr. Walker is president of the Kentucky Central, which company he developed from practically a bankrupt assessment concern to a stron- health and accident company, and will continue in that capacity while acting as advisor to the Fidelity Life & Accident.

Life & Accident.

Zachary T. Miller, second vice-president, has been for 33 years in industrial work, beginning with the Prudential in 1890 and acting as superintendent for 22 years, leading the entire field for several years. In 1917, he went with the Metropolitan, making an excellent record during his six years with that company.

James F. Ramev. who becomes secretary-treasurer, has attained a national reputation as one of the stalwart insurance commissioners. his three-vear term as insurance commissioner of Kentucky being one of credit to him. Mr. Ramey is a former local agent, having spent 15 years in that work. In 1910 he was appointed commissioner of banking for Kentucky and in 1920 was made insur-

appointed commissioner of banking for Kentucky and in 1920 was made insurance commissioner which post he resigns to organize the new company.

Harry N. Lukins, general counsel, is a prominent Louisville attorney, a member of the firm of Haswell & Lukins. He has been handling the claims of the Fidelity & Casualty for 10 years.

These officers, together with G. R. Kendall, secretary of the Washington I ife & Accident, and E. J. Walker of Cincinnati, constitute the board of directors. rectors.

Report on Midland Life

A report of the examination of the Midland Life of Kansas City has just been made by the Missouri department. The report says the company is well managed and in a very healthy condition. The company had insurance in force of \$24,902,000 Dec. 31, 1922.

F. B. COLLINS COMPANY OUT

Was Well Known in the Mortgage Field and Was Patronized by Life Companies

Receivers were appointed for the F. B. Collins Investment Company of Oklahoma City last week and later, George R. Bixler, treasurer of the company, filed a petition to discharge the receiver. Following the death of F. B. Collins, who organized the company and was its chief factor, his son, Frank, took charge. Miles Schaeffer, formerly actuary for the Indiana insurance department, became connected with the actuary for the Indiana insurance department, became connected with the Collins office but resigned a few weeks ago. H. C. Whalen, formerly president of the Central States Fire of Wichita, Kan., and G. E. Dunn, who is a financial broker and well known promoter at Wichita, purchased an interest in the Wichita, purchased an interest in the Collins concern, Mr. Whalen becoming president and Mr. Dunn, secretary. The Collins firm sold a large number of mortgages to life companies. Until last December, James E. Dunne, for-merly with the "Insurance Field," was connected with the Collins firm. It is not thought that the life companies that purchased these mortgages will meet

with any embarrassment.

The receivers are Mr. Whalen, Mr. Dunn and American National Trust Co. Application was made by some of the employes and stockholders. The

of the employes and stockholders. The company's assets were not sufficiently liquid to realize on them.

Mr. Whalen has purchased the business of the F. B. Collins Investment Company. Mr. Whalen has been in Oklahoma City for some days looking after the deal. after the deal.

Making Thorough Investigation

The receivers are making a thorough The receivers are making a thorong investigation of the affairs of the Collins Company and expect to be able to make a statement in about 10 days. It is bea statement in about 10 days. It is be-lieved that there will be no loss to any of the investors. Those persons hold-ing common stock in all probability will be the only losers. The Collins company was organized about 37 years ago by F. B. Collins. He was the big figure in the company until his death last December. The affairs of the company have gotten in bad shape. Obligations

About May 1 H. C. Whalen and Guy C. Dunn made arrangements with Frank Collins to run the company and if after investigation they found affairs in a sufficiently good shape, Messrs. Whalen and Dunn would take over the stock owned by Frank Collins. H. C. Whalen was elected president and Guy C. Dunn vice president. They were in office only of the days when a receiver was asked for by other stockholders. All agreed that this was the best course to pursue rather than to go into bankruptcy and the American National Trust Co. and Whalen and Dunn were appointed joint receivers

It is felt that one of the factors con-tributing largely to the downfall of this institution was the excessive salaries paid to many connected with the or-ganization. The overhead was entirely too heavy for the business. For several months past there has been dissension in the organization.

Standard Shows Increase

For the first four months of 1923 written business of the Standard Life of St. Louis showed an increase of 331/ percent over the 1922 business, the total being \$6,000,000 against \$4,500,000. the past few months this company has entered Chicago. Detroit, Kansas City and other smaller cities and is now operating in ten central western cities. It new agency connections should increase its written business to more than \$2,000,-000 per month.

SEVERAL APPOINTMENTS MADE

Lincoln National Life Announces Numerous Changes to Meet Growth of Business

The Lincoln National Life has announced several new appointments and changes in its staff, necessitated by the growth of business and expansion of activities

Frank L. Rowland, who has been for the past five years assistant treasurer of the Gilbert & Barker Manufacturing Company of Springfield, Mass, is to become associated with the Lincoln Na-tional in the administrative department. Mr. Rowland was graduated from the School of Business Administration of the University of Michigan in the year 1914. and since that time has been actively engaged in office organization and management and accounting work with several corporations. Mr. Rowland was instrumental in organizing the National Association of Office Man-National Association of Office Managers, serving as its secretary in the year 1921 and was elected president in 1922.

Mr. Rowland will have the title of manager of the department of planning

and personnel and joins the company at an important time to take charge of the planning just as the company is pre-paring to occupy its new building, which will be completed in August or Septem-

He will be assisted by Ivan Hitchcock, who has been associated with the planning and personnel department during the past two years. Mr. Hitchcock is also a graduate of the University of Michigan from the department of engineering

James D. Reeder, until recently the actuary of the Provident Life and Accident of Chattanooga, has just joined the new business and underwriting staff of the company. Mr. Reeder graduated from the University of Michigan in the class of 1919 where he precipited in

class of 1919, where he specialized in actuarial and mathematical studies.

Another new addition to the staff of the new business and underwriting departments is M. F. Kane, who until recently had charge of the department of changes of the Travelers. He formerly was connected with the new business department of the Phoenix Mutual and has also had field experience as supervisor for the Travelers from the Port-land office. Mr. Kane is an effective and incisive worker and will enter upon his work with a keen appreciation of the problems of the man in the field in the

problems of the man in the field in the production of business.

Assistant Actuary S. C. Kattell has ioined the Lincoln National Life. Mr. Kattell is a graduate of Amherst and became a fellow of the Actuarial Society of America in May, 1920. He was formerly connected with the actuarial department of the State Mutual of Worcester and until recently was actuary of the Connecticut insurance department.

Edward J. Brady, who for several years was connected with the Travelers at the home office, has also joined the staff of the Lincoln as assistant auditor.

Lincoln Get-Together Meeting

The second annual get-together meeting of the various insurance interests and agents of Lincoln, Neb., will be held at the chamber of commerce the evening of May 25. Maurice A. Hyde, chairman of the insurance division, is preparing the program, which will consist of speaking program, which will consist of speaking and stunts. Commissioner Baker of Kansas has been invited to make the principal address. Kansas and Nebraska have much the same sort of a field and have much the same sort of problems to work out, and it is felt that Commissioner Baker can make a real addition to the knowledge and experience of all the companies and their representatives.

I. H. dire had I Fri call stat bur J. E bac and

S

ing

Wil

E. I

well

agre appl than

xion

has inter whe

It

of TI Gr ph H. H. Ph kin Ph

1923

FF

DE

Nu-

and the 1 0

r of

the

year

tion

vork

the

ning

tem-

itch the durcock

engi-

Accistaff ated the d in

ff of

nt of

and

ctive

was

part-

the

g

an

Kan ncipal

much

ledge

eting

DONALDSON ELECTED TO **HEAD OF FEDERATION**

Former Pennsylvanía Commissioner Made President of State Group

HAD ENTHUSIASTIC RALLY

Over 600 Present for Big Annual Meeting-Lovelace Gives Life Insurance Talk

READING, PA., May 12.—Thomas B. Donaldson, former insurance com-missioner of Pennsylvania, was elected president of the Pennsylvania Federation for the coming year at the meeting held this week in Reading. As insur-ance commissioner, Mr. Donaldson was an important factor in the development of the Pennsylvania Federation and was responsible for its activity in the establishment of advisory boards for handling licenses and for passing on licenses in that state. Mr. Donaldson's immense popularity in the Federation is evidenced by the fact that a voluntary contribution was made to him of \$1,000 by members of the Federation as a testimonial uon was made to him of \$1,000 by members of the Federation as a testimonial in recognition of his efforts for the Federation. James Murray of Pittsburgh will be chairman of the executive committee, it was announced by Mr. Donaldson, this committee being the directing power of the Federation.

Organization Completed

James E. Norton of Reading was elected first vice-president. Other vice-presidents in order are Edward A. Woods, Pittsburgh; N. S. Riviere, Pittsburgh; G. W. Mattson, Harrisburg; G. E. Mohler, Pittsburgh; A. C. McClean, Sharon; J. F. Canner, Erie. G. R. Dette at Philadelphia was re-elected secretary of the organization. John W. Doriss of Philadelphia was chosen treasurer. The directors chosen were E. H. Baird, Greensburgh; A. H. Reeve, Philadelphia; Walter J. Chase, Philadelphia; J. H. Parnell, Indiana; Wilmer Crow, Harrisburg; Walter Moses, Philadelphia; J. H. Parnell, Indiana; Wilmer Crow, Harrisburg; Walter Moses, Philadelphia; F. B. Burdsall, Philadelphia; J. James G. Jenkins, Kingsport; John W. Donahue, Philadelphia; S. H. Pool, Philadelphia. I. D. McCuistion of Erie and Charles H. Gender of Scranton were chosen as directors to take the place of two who had resigned.

Directly after the business session Friday afternoon President Donaldson

had resigned.

Directly after the business session Friday afternoon President Donaldson called a special meeting of the chairmen of the advisory boards throughout the state. A committee was named to consist of Gilbert W. Mattson of Harrisburg, H. J. Stockton of Johnstown, and J. B. Longacre of Philadelphia, to report back to the general meeting on rules and regulations for the conduct of the business of the boards, with respect to the examination of applicants for licenses and the instruction of candidates. censes and the instruction of candidates.

Discuss Advisory Boards

Some intersting facts were brought out at the Advisory Board Council meeting held at the Thursday evening session. Charles H. Genter of Scranton William Embery of Philadelphia, and J. E. Norton of Reading reported that in their districts the plan was working well.

their districts the plan was worsing well.

It seemed to be more or less generally agreed that more trouble was had with applicants for life insurance licenses than any other. In regard to men anxious to take up life insurance on the part time basis the Reading committee has attempted to discover whether they intended to do so only as a side line or whether it was their intention to be

W. W. TATE ENTERTAINS DAILEY COMMITTEE

W. TATE, Chicago general agent of the Columbian National Life, was the comedy head-liner at the life insurance hearing of the Dailey investigating committee held in Chicago last week. That is to say, Mr. Tate's ready wit, his quick answers and his absolute frankness surprised and delighted the members of the committee. "You talk the American language," said Senator Dailey to Mr. Tate. "We like your frankness. We have enjoyed your testimony more than that of any other witness we have heard during this hearing."

Mr. Tate indulged himself in numerous philosophical observations. He spoke plainly and directly to the point. He said just what he thought. Mr. Tate told how J. F. Williams, examiner for the Illinois department, came to his office and demanded the right to go through his records and files. He said that in order to be sure of Mr. Williams' authority he called up Insurance Commissioner Houston over the telephone. Mr. Tate said that Mr. Houston told him to let Mr. Williams go through his office and examine it or he would lock it up. "Lock her up then, we're not doing anything anyway,' is what I told him," said Mr. Tate. Continuing he said: "Then this bird Williams came in to look us over. We have a card system. He went over We have a card system. He went over every card and took off all the dope that he wanted. But he didn't look over our file of lapsed ones. I wanted him to play with these too, but he didn't have any time for them."

"What do you think of the business of these advisors or counsellors?" Senator Kessinger of the committee asked Mr. Tate. "Let them bring in all they want to—I like it," replied Mr. Tate. "Switching is wrong unless you have a log chain tied to the dough of the

policyholder that is switched," commented Mr. Tate. "What do you mean?" he was asked. "I mean that when a man takes down the dough he doesn't keep it. It gets away from him. If he keeps it in the policy he's got it and they can't get it away from him unless his policy is switched. I can't keep my dough and never have been able to. Everybody else is just about the same as I except that most people don't let their dough get away from them as fast as I do. . . .

"The whole trouble now is that these fellows were too good. They bumped off the big ones. I told them to go slower. I told them that if they didn't ease up they would cause a little excitement. The size of their cases is what brought all this holler on."

At another point when the testimony seemed to show that although the advisors making the complaint have been denied licenses they still seem able to place their business, Mr. Tate said: "I don't know who's got the button, but somebody must have it," and "Is a beefsteak safe in a hungry wolf's mouth?" . . .

Referring to his own present state of affairs Mr. Tate said: "It is a tough thing to handcuff a guy and then turn the dogs loose on him." At the conclusion of his testimony Mr. Tate said: "Well, boys, I have been fussing around with you long enough. I will have to go now. I have a date with a girl." Senator Dailey rose and looked solemnly at Mr. Tate and said: "Mr. Tate, we feel that that is the best excuse for getting away from us that has been yet offered to us by any insurance man." Mr. Tate quickly replied: "Well, I wouldn't mind so much, but this is a new girl and I don't want to disappoint her the first time."

part timers only until they could finance themselves on the full time basis. Mr. Norton said that the Board felt that the latter course was commendable and as long as it was the intention of the applicant to take up life insurance as full time work later on his application was acceptable.

As far as the industrial life companies are concerned the committee has exercised less care. This is done because the big industrial companies have perfected a system of educating their men. They do not allow these men to write other lines and the men are all full tim-

other lines and the lines of the lines of the lines of the lines. The most careful consideration is given to applicants for brokerage license. The responsibilities of a broker are more than those of an agent who represents one company for one line. Grant Ramey, license clerk from the Pennsylvania insurance department, was present and was called upon to say something about the work in that department. He said that there were 45,000 licensed agents in Pennsylvania and that the department was called upon licenses. and that the department was called upon to issue an average of 110,000 licenses annually. Lovelnee's Talk

G. M. Lovelace, life insurance training course director of New York University, addressed the Federation on the subject of "Applying Life Insurance to Present-Day Problems." He said that every man should divide his life insurance to the true decrease and the state of the state ance into two classes, one class for him-self, the second for his family. Under the insurance for himself should come the protection which he provides to cover income tax which might be up over income tax which might be up-paid inheritance taxation, mortgage on his home, and outstanding bills with a little extra cash surplus for emergencies. This kind of insurance should be written on the immediate cash payment plan. The second class, which is for the fam-ily, he said should be written on the

monthly income plan. He should first provide an income which would enable his wife to maintain the standard of living of the family. The second item under the insurance for the family should be that which provides for the education of the children. Insurance can be written to mature at the age when the child will be ready for college and the payments can be made over a period of four years.

He said that every man leads two lives—his business life and his home life. The insurance explained above was for

He said that every man leads two lives—his business life and his home life. The insurance explained above was for the home life. In the business life he has his business insurance. Mr. Lovelace then explained the use of partnership insurance to perpetuate the business in case of the death of one partner. He emphasized the need of protecting the controlling interest to keep it out of the hands of the lawyers who would be called in to take charge by the widow of the deceased.

To Meet in Pittsburgh

To Meet in Pittsburgh

Pittsburgh was chosen as the next meeting place.

The registration at the convention was over 600, with about 400 in attendance at the banquet, which was held Friday evening, Edward A. Woods, general agent at Pittsburgh for the Equitable of New York, acting as toastmaster. The membership of the Pennsylvania federation is nearly 2,000, including men in all branches of insurance.

Seeks Million in May

The Peoria Life's drive for a "Million in May" is under full swing now, having been opened early in the month with a salute of 21 guns. The drive with a salute of 21 guns. The drive is in honor of Emmet C. May, presi-dent of the company. Henry Loucks, vice-president and superintendent of agents, states that 1923 thus far has ex-ceeded, month for month, the "miracle year" of 1922.

TWELVE BILLS ARE RECOMMENDED OUT

Illinois House Committee on Insurance Approves Measures Backed by Houston

SYNOPSIS OF MEASURES

Former Insurance Superintendent Fred W. Potter Appeared As Opponent of Many of These Acts

SPRINGFIELD, ILL., May 16 .-Twelve bills, constituting the program of the Illinois insurance department for strengthening insurance laws in this state, have been sent forth on their legislative course by the insurance committee of the house with recommendations that they pass.

According to officials of the department these measures are designed to plug up certain leaks which have been

plug up certain leaks which have been considered detrimental to the full execution of the insurance laws.

Practically all the bills met opposition from opponents who appeared before the insurance committee. The most persistent opponent was Fred W. Potter, former superintendent of insurance of Illinois. In each case, however, the legislative committee accepted the recommendations of Thomas J. Houston, superintendent of insurance, whose department drew the bills.

Life Insurance Twisting Bill

Life Insurance Twisting Bill

One of the most important of these bills in the estimation of the department is House bill No. 194 which prohibits twisting. In life insurance parlance this is the method sometimes followed of inducing a policyholder to drop his policy in one company for one "just as good" in another.

No. 195 permits life companies to increase their capital stock.

No. 289 requires all insurance companies to file all their forms with the state insurance department.

No. 290 amends the surplus line act to require a deposit to be made by foreign fire companies.

No. 300 amends the casualty act making the capital stock of casualty companies \$100,000 for any one line. This removes the requirement that casualty companies insuring against loss resulting from an injury to the insured's employees or through the ownership or use of his automobile have a capital of \$200,000. The amended act was approved April 21, 1899.

To Strengthen Retaliatory Law

No. 304 is a retaliatory measure to prevent discrimination against Illinois companies. It provides that whenever the director of trade and commerce finds that the official of another state or insurance carriers of another state are discriminating unfairly against carriers of this state, he may revoke or refuse to grant a license to the carriers of that state.

No. 334 amends the reciprocal act to

of that state.

No. 334 amends the reciprocal act to provide for the maintenance of a deposit of \$25,000 and extends the provisions of the act to cover insurance guaranteeing the fidelity of persons, the performance of contracts and bonds, or insurance upon live stock against theft, injury or death. It charges the director of trade and commerce with the supervision of the act.

No. 208 amends the agency qualification act so as not to include farm mutual insurance.

No. 473 amends the mutual and cas-

No. 473 amends the mutual and cas-ualty act of 1915 to provide for publi-cation of the annual statements of such companies. It requires such companies

to maintain assets to the extent of \$25 .-000 over and above all liabilities and to publish the annual statement in the manner now required of stock fire insurance companies,

Fraternal Beneficiary Act

No. 541 adds a reciprocal section to the fraternal beneficiary act. It pro-vides that if the laws of any other state compel domestic fraternal societies doing business in such state to pay taxes, fees or fines greater in amount than the fees or fines greater in amount than the state of Illinois requires similar for-eign companies doing business in this state; the director of trade and com-merce is required to collect from socie-ties of such state doing business in Illinois an amount equal to the charges imposed by the law of such state upon societies organized under the laws of this state this state.

No. 542 is a new act regulating Lloyds.

It provides no insurance company operating as Lloyds shall do business in the state unless it first obtains a license from the director of trade and commerce. It prescribes the contents of the statement and amount of reserve to be filed and deposited with the di-

rector.

No. 543 permits the return of voluntary deposits lodged with the department upon a showing that all liabilities thereunder are extinguished.

Insurance on Amount at Risk

No. 365 provides that life companies shall collect premiums only on the "amount at risk" which is the difference between the total amount of the policy and the amount loaned on such policy; and shall not charge or collect for premiums paid in installments. for premiums paid in installments a larger sum than the annual premium plus interest upon such installments at

plus interest upon such installments at six percent interest.

In the Senate, Senate bill No. 187, introduced by Senator Kessinger, has gone to second reading. It amends section 1 of the fraternal benefit act, permitting such societies to pay any member who attains 70 years of age all or such portion of the face value of his certificate as the laws of the society may provide. The present law merely states that the physical disability benefits shall not commence before the member is 70 years of age. This bill has gone to second reading in the senate. in the senate.

Must Have \$25,000 Deposit

Another Senate bill, No. 186, is now another Senate bill, No. 186, is now in the hands of a sub-committee. It also was introduced by Senator Kessinger. It amends the reciprocal insurance act to cover insurance guaranteeins. surance act to cover insurance guaranteeing the fidelity of persons, the performance upon live stock against theft, injury or death. It makes them have the same class of securities as life companies and provides that all exchanges must maintain at least \$25,000 of such securities on deposit in the state insurance department.

Prudential's Housing Loans

The Prudential is increasing its efforts The Prudential is increasing its efforts to solve the housing problem. For the first four months of this year this company has loaned \$14,665,820 for housing purposes. These loans provide accommodations for 5,038 families. The loans are on 2,731 dwelling houses for a total of \$10,549,820, accommodating 3,097 families, and on 159 apartment houses for \$4,116,000, accommodating 1,941 families. The Prudential's loans for housing purposes during the first four months last year amounted to \$11,320,534, providing accommodations for 3,988 families.

Will Move to New Building

At the annual meeting of the Detroit Life, President M. E. O'Brien announced that the company now has \$38,000,000 insurance in force and is writing at the rate of \$1,500,000 a month. The company expects to move into its new 10-story home office building in Detroit at the corner of Park and Columbia streets this week.

BIRMINGHAM CONGRESS

BIG MEETING FOR ALABAMA

More Than 300 in Attendance-Eliason and Bishop Are Principal Out-of-State Speakers

BIRMINGHAM, ALA., May 15-A accessful sales congress was held in successful sales congress was held in Birmingham last week under the aus-pices of the Birmingham Association of Life Underwriters, attended by more Life Underwriters, attended by more than 300 Alabama agents. Prominent speakers from out of the state were A. O. Eliason, president of the National Association of Life Underwriters, and

Association of Life Underwriters, and J. W. Bishop, manager of the home office of the Volunteer State Life of Chattanooga, Tenn.

A smashing address on "The Psychology of a Sale," by Dr. George Lang, professor of philosophy of the University of Alabama, was a feature of the congress. The key words for an insurance man should be "knowledge, interest and action," Dr. Lang declared. "Separating the suspects from the prospects" is the task to be learned by the successful agent, he said.

Attack from Two Angles

Attack from Two Angles

This being done, the prospect should be attacked from two angles, the inter-nal and external, according to Psychol-ogist Lang. Dr. Lang placed as inter-nal factors the fact as to whether the nal factors the fact as to whether the person is married or single, in good health or bad. On the external side he placed such characteristics as intellectuality, responsibility and self-direction. "Picture the bright side of insurance," advised Dr. Lang. "Don't tell the prospect that he may go to the grave tomorrow or may have to borrow money next year. He may not believe you."

As a parting thought he said that there was nothing of more economic value to the county than insurance and that he taught this axiom to his pupils.

Good Talks at Luncheon

Good Talks at Luncheon

The underwriters took luncheon with the Civitan Club of Birmingham. The meeting was turned over to Arthur C. Crowder, member of the Civitan Club. who called on William D. Jelks. former governor of Alabama and president of the Protective Life, for the welcome address. He briefly outlined the development of insurance. The response was by Dr. Frank Willis Barnett of the Birmingham "News," who spoke in the absence of W. C. Folmar of Troy, Ala., general agent of the Franklin Life.

Dr. Lee Bidgood, dean of the school of business of the university, in a

of business of the university, in a thought-provoking speech, dealt with the business cycle as related to insur-ance. He made the astonishing state-ment that Alabama life insurance agents are showing a greater percent increase of business than those of any other state

in the union.

Mr. Bishop in a brief talk praised the insurance men of Alabama for their cooperation and association and stressed the value of organization.

Alabama Commissioner Speaks

Frank N. Julian, state commissioner of insurance, told what his department is doing for the insurance men. He said that recently he had been busy trying to stamp out "mail order fire insurance" Alabama

in Alabama.

Not all the day was taken up with addresses. One of the stunts pulled at the luncheon with the Civitan Club was one entitled "81 ways to sell life insurance," which some of the most successful men present admitted put one over them. At the evening hangust Percy. on them. At the evening banquet Percy Rosenberger, trunk dealer of Birming-ham. characterized "Modern Life Insur-ance Salesmanship" in a humorous manner.

Agency Meetings Held

Several agency meetings were held in Birmingham in connection with the congress. Among them was that of the

EQUITABLE OF IOWA'S REPORT

Business Men Lead in Purchase of Life Insurance Last Year, While Farmers Drop Behind

DES MOINES, IA., May 15.— Business men, superintendents and proprietors of stores and factories led the field in the purchase of life insurance and the farmer is steadily dropping as a prospect, according to the 1922 experience of the Equitable Life of Iowa. The business man increased the lowa. The business man increased the size of his policy by about 15 percent, making the average policy held by that class twice as large as that held by the company's farmer, according to the company's figures. In a bulletin under the title "Who's Who in the Purchase of Life Insurance." the Equitable gives the following analysis of its 1922 business:

How Classes Rank

"Of the policies issued last year, 21.5 percent were applied for by business men, superintendents and proprietors of business establishments. Although this represents a slight decrease in the proportion of policies issued to business men in comparison with those issued in 1921, there was an increase of 3.1 percent in the proportion of amount of insurance purchased. Of the in-surance issued during the year, 36.5 percent as compared with 33.4 percent in 1921 was sold to this class of prospects. The average sized policy increased from \$4,225 to \$4,881.

"Professional men ran a close second

"Professional men ran a close second last year and bought 19.3 percent of the policies issued, which represented 20.7 percent of the total amount of insurance issued by the company. The average policy was \$3,073. This group has made a steady increase during the past three years.

Farmer Is Slipping

"The farmer, who led all others in 1920 with 21.5 percent of the policies issued, dropped to second place in 1921 with 16.1 percent and to third place last year with only 13.1 percent of the policies issued. The average sized policy sold to farmers was \$2,130.

"Wholesale and retail clerks were next. purchasing 8.9 percent of the policies issued

policies issued.
"The largest average policies were

sold to business men. Accountants and auditors were second with an average sized policy of \$3,672, and the professional men were third."

Mutual Life. Manager J. S. Wilcocks and 25 Alabama agents attended the congress in a body. Emory and Martin C. Folmar, southern manager of Canada Life, held an agency meeting, as did the Protective Life.

Protective Life.

Officers of the Birmingham association who were responsible for the sales congress are: W. I. Pittman, president; Walter B. Fowlkes, vice-president, and Ben W. Lacey, secretary.

The event was so successful that the Birmingham association is considering the matter of having a sales congress every year.

Northwest Field Club Elects

Northwest Field Club Elects

S. D. Scott of Williston, N. D., was elected president of the Mutual Life Field Club, composed of representatives of the Mutual Life of New York in North Dakota and northwestern Minnesota, at the convention of the club at Fargo, N. D. Other officers elected were: Vice-President, Jacob Maurer, Fargo, N. D.; secretary, R. R. Hedtke, Crookston, Minn., and treasurer, O. M. Olson, Fargo, N. D. The following were elected as trustees: George F. Rich, Grand Forks; C. J. Grady, Crookston, Minn.; J. V. Birder. Park River; W. A. Fleming, Scranton; and P. H. McGrath, Williston.

WHO ARE BEST BUYERS SEEK "BILLION" MARK

UNION CENTRAL'S CAMPAIGN

Illinois Agency Force Gathered in Chicago with Manager Ferguson-President Sage There

"A billion in force by Jan. 1" was the slogan before the gathering of the Illi-nois agency force of the Union Central in Chicago on Monday of this week, this in Chicago on Monday of this week, this goal forming the theme of many of the talks given before the business session at the Edgewater Beach Hotel. President John D. Sage headed the delegation of home office men who were present and spoke and Edward A. Ferguson, Illinois manager, presided at all sessions. Illinois manager, presided at all sessions Illinois manager, presided at all sessions. Quotas were assigned to the Illinois agents, as a whole and individually, which will assure the writing of over \$155,000,000 new business and an increase of insurance in force of over \$102,000,000. This would put the company over the \$1,000,000,000 mark in insurance in force surance in force.

President Sage opened the morning program with a talk on "Our Goal— One Billion of Insurance in Force." He spoke especially of conservation work as of prime importance at this time. as of prime importance at this time. He said that mortality was improved and that one factor in this was the added service the Union Central has offered, that of free urinalysis for all polciyholders and free full medical examination for all holding policies of over

Urges "Program" Selling

Following his address, J. W. Hiestand of the Chicago office gave a forceful talk on "A Life Insurance Program," telling of the need for establishing life insurance sales on this basis from the insurance sales on this basis from the policyholder's position and also from the viewpoint of increased premiums as a result. Mr. Hiestand said he often wondered "what an agent thinks about, when he writes an application." He said that too often an agent goes to a prospect and presents a policy. "Bill" says: "How much is it?" The agent replies: "\$5,000 will be about \$150." Mr. Hiestand said: "Why mention \$5,000? No one knows. He has no knowledge of the prospect's needs. He may be overselling or vastly underwhere \$40,000 limes sum insurance was arbitrarily sold the policyholder, he said: "I do not criticize the agent for selling the man \$40,000 life insurance, but I do criticize him for putting the policyholder. the man \$40,000 life insurance, but I do criticize him for putting the policyholder's wife in a terrible predicament. Who is responsible? Five percent to 'Bil' and 95 percent to the agent who sold the policy without working out a definite program." Mr. Hiestand also pointed out that this fitting, of needs and formulating of a program on each sale was out that this ntting of needs and formu-lating of a program on each sale was as important with the small policyholder as with the large. He said that if the agent would carry a program instead of figures, he would need have no fear of "twisters" or competition of any kind. Following Mr. Hiestand's talk, the new endowment at 85 issued by the Union Central was outlined and com-

Union Central was outlined and com-pared with other forms by H. S. Stand-ish, assistant manager, Chicago, who said that this policy form is the greatest

seller yet produced.

Outlines Cold Canvass

A valuable discussion of the cold can-vass was then given by U. C. Upjohn of the Chicago office, formerly general agent for the Equitable of Iowa in Chicago, speaking on the subject, "How a \$250,000 Agent Can Write a Million a Year.

Charles Hommeyer, superintendent of charles Hommeyer, superintendent of agencies, was the next speaker, pointing out the need of "well planned work and a well worked plan." He said that many agents fail because they lack the concentration to think through or the will to follow through a plan to the ultimate goal. The closing speaker at the indi

Ma

Tal ing

noc

ard

Fer

in (of the begi 1906 inve this solu ines plete that his insur -11s calls abou sale a \$10 Mr. tails

senti ing sched all p of us he a "curi

draw he n ance tervie was proac make the in insura hind-

greate Upjol argun swere knew when argun thetic anvth

Abo land o ness c Club a a peri Moult

phrey, rich, s G. A manag orsen hold a speake

S Jose secreta Hutchi Smith can sin

K

N

the lli-ral his

the ion es-

ga-es-on, ns. lly, ver in-

in-

ing I— He ork me. ved the

of-ool-mi-

and eful m," life

the

He.

o a

ent 50."

no He

ase was aid:

ing do

old

ted nu-was der the of of ind.

the the

nd-who test

chi-w a n a

morning session was Mr. Lawton, an automobile salesman, who gave a "Sales Talk from a Buyer's Standpoint," giving many pointers as to how the life underwriter might better his approach.

The agency force had a luncheon at noon at which Assistant Secretary Howard Cox and Assistant Medical Director Charles Maertz spoke. At this time Mr. Ferguson presented the men with their individual quotas for the "billionaire" campaign.

U. C. Upjohn Gives an Outline of Successful Cold Canvass Work

A N excellent outline of the successful operation of a cold canvass was given before the meeting of the Union Central's Illinois agency force in Chicago this week by U. C. Upjohn of the Chicago office. Mr. Upjohn told of his early experiences in the business, beginning with entry into the business, beginning with entry into the business in 1906, in the middle of the big insurance investigation. He said that in the face of this unfavorable public opinion and his absolute lack of knowledge about the business, he started out on a cold canvass solute lack of knowledge about the bus-iness, he started out on a cold canvass plan, necessitated by his being a com-plete stranger in the city, and has used that system only to this day. He said his first 30 days were a complete life insurance training, as he made 1,606 c-1s in that time, or an average of 52 calls a day. This taught him much about selling life insurance—and the first sale he made was for a premium of \$697, a \$10,000 policy on a man 59 years old.

about selling life insurance—and the first sale he made was for a premium of \$697, a \$10,000 policy on a man 59 years old. Mr. Upjohn then gave some of the details of his methods, giving as his essentials for successful cold canvass work the following: complete card file, routing plan covering entire city, new work schedule, map system, diary for checking all prospects and calls.

Mr. Upjohn said that he has discarded the use of the date of birth as a means of using the change of age, for he believes this is not a selling argument, but he always uses the date of birth as "curiosity arouser" and a basis for drawing up a program. He also said he never asks a man how much insurance he has. He said the answer is too often unreliable and if, later in the interview, it is found that a wrong amount was named, the sale is lost. He approaches the man in a business-like manner, tells his name and business and makes the interview short. He leaves the impression that he knows his business and that he writes nothing but life insurance. He also leaves curiosity behind—which he believes is one of the greatest selling aids to be used. Mr. Upjohn also emphasized the danger of argumentation, saying that he never answered objections so that the prospect knew it. He answers them, but not when raised, as that would lead to an argument. He said that patient, sympathetic understanding goes further than anything else in meeting that with which it is necessary to contend.

Travelers Club in Cleveland

About 40 representatives of the Cleveland office of the Travelers met Monday evening and organized a social and business club to be known as the Travelers Club of Cleveland. Officers elected for a period of six months were: E. P. Moulton, president; George M. Humphrey, vice-president; Thomas P. Aldrich, secretary.

phrey, vice-president; I nomes ich, secretary.

G. A. Martin, manager of the life and casualty department, and Mr. Hogsett, manager of the liability and indemnity departments, expressed their hearty endorsement of the club. It is planned to hold a meeting each week and outside speakers will frequently be invited.

Smith Leaves Great American

Joseph E. Smith, vice-president and secretary of the Great American Life of Hutchinson. Kan., has resigned. Mr. Smith has been with the Great American since the organization of the company in 1916. Mr. Smith will announce his plans for the future a little later.

TAKING DEFINITE FORM



Classic Lines of the New Home of the Lincoln National Life Become Apparent

Work is being pushed ahead at a telling pace on "The Most Beautiful Life Insurance Building in the World," which is to be occupied exclusively by the Lincoln National Life Insurance Company.

The big structure, which will have a frontage of 260 feet on one of the main business streets of Fort Wayne, Indiana, will extend back 120 feet on the two side streets. The first unit is four stories and is expected to serve the rapidly expanding needs of The Lincoln National Life for the next five years.

The foundations of the large edifice are laid for a fifteen-story structure, and by constructing additional stories from time to time the big building will do splendid duty for a number of years. The new home of The Lincoln National Life is builded altogether with the idea of aligning its service effort to most telling advantage.

The effective service of The Lincoln National Life Insurance Company has been its greatest asset through its years of remarkable growth and all its plans for the future are along the lines of strengthening that service.

You gain the advantage of all its farsighted service plans when you



The Lincoln National Life **Insurance Company**

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Indiana

Now More Than \$250,000,000 In Force

When a Company less than four years old and thorougly stabilized in management, writes

OVER A MILLION EACH MONTH

and keeps up that record for more than six months, it must have a good agency department, up-to-the-minute policies and intensive field co-operation.

THE STATE LIFE INSURANCE COMPANY OF IOWA

is such a Company. Over 30 millions in force. Over 2½ million dollars in assets. If you are interested in a new agency, have experience and are not dependent on advances -it will pay you to communicate with us.

A. C. Tucker, President William Koch, Vice President and Field Mgr.

DES MOINES, IOWA IOWA BUILDING

NEW PLAN IS SUGGESTED FOR ANY READJUSTMENT

Prominent Life Man Would Eliminate All Incentive for Gain in Replacement

NEED FOR HONEST ADVICE

Investigation of Life Insurance in Illinois Was Brought on By a Coterie of Adjusters

Life insurance men not only in Illinois but elsewhere greatly regret the fact that the Dailey senate investigating committee of the Illinois legislature should have allowed itself to be made the medium through which a group of men in Chicago not connected with any company, they being self styled adjusters or counsellors, was able to gain publicity and put the life insurance business in disrepute. These men are not identified with the Chicago Life Underwriters Association or any organization of regular life insurance men. They are of regular life insurance men. They are outcasts so far as orthodox life insurance is concerned. Their business is only taken by a few companies. Insurance Commissioner Houston of Illinois took steps to discipline companies that accepted their business.

The Dailey committee was not spe-cifically empowered to investigate life insurance but the adjusters were clever enough to secure an audience with the committee in order to air their grievances against reputable life insurance companies and men. They accused the companies of misleading the public and denounced life insurance agents as pre-varicators and dupers of the people.

Day's Testimony Convincing

The combatting testimony of such men as President Darby A. Day, Chicago Life Underwriters Association, naturally did not find its way into the daily papers that featured the testimony of the abstractors. Mr. Day's expose of the methods of the abstractors was most convincing and did not leave them ground to tread upon.

There has been considerable discussion since the Chicago conspiracy cases involving the twisting of life insurance involving the twisting of life insurance got into court and since the Dailey investigating committee took up life insurance, as to what might be done to render still stricter justice to the public. As a matter of fact, life insurance as today conducted has much to commend it and very little to be criticized. The abuses are few and far between. They are not germane to the business itself. In some cases the eagerness for business. In some cases the eagerness for business has led companies to adopt methods that are not orthodox.

Make Readjustment Unprofitable

A prominent life insurance man who has given the subject of twisting considerable study, feels that steps might be taken to make the readjustment of policies unprofitable to anyone connected with the business on the selling end. He feels that so long as companies pay commissions on new business that is secured to replace old policies, there will be the commercial incentive to give prejudiced advice. The twisters live on the credulity of policyholders and the fact that life insurance lends itself to juggling of figures so that the laymen is misled as to just what is best for him. Undoubtedly there are times when a man's insurance or part of it could be adjusted to A prominent life insurance man who

his benefit. At that time he needs the unprejudiced advice of an expert.

This life insurance man suggests the

following points to be considered:

1. There should be an agents' qualification law, so that a man who sells life insurance is fitted to give advice as to one's policies.

2. Companies should not accept any business from twisters. There are men who make it their business to seek out who make it their business to seek our people who have old insurance, get up a schedule for them, show them how it will pay them to cash in on their old policies and take new ones. Business from such men should not be taken under any consideration.

3. There should be a strict misrepre-

s. There should be a strict inistepre-sentation law to provide penalties for those who give false information re-garding life insurance companies and any of their contracts.

No Commissions on Replaced Business

A. No company should pay any commission on replaced business. Where a man has become a policyholder he has paid the expense of getting on the books. That should be the last time he should pay for this service. The Northwestern Mutual Life and the Home Life adopt this plan now. They do not pay a commission a second time where the new policy is to replace another. The readjustment can be made more economically in the original company. Agents should be allowed to give advice where an adjustment seems most desirable. The adjustment, however, should not be made for revenue. It should be part of the settle that an agent holds his client.

5. In the application blate of every company there should be san inquiry

agent holds his client.

5. In the application blath of every company there should be an inquiry as to whether the policy applied for is to replace old insurance and if so in what companies is the old insurance. This will give the company an opportunity to confer with the other companies and ascertain whether it business is really being twisted uniairly to the applicant. The professional twisters usually find two or three companies which will take their business. They seek some non-participating institution. which will take their business. They seek some non-participating institution. The business itself is desirable and the companies accepting it have little or no regard for the ethics of the business. If, however, companies of high standard find that an agent or broker is twisting a policy it can readily take steps to block him.

Reasonable Surrender Charge

There should be a reasonable sur-6. There should be a reasonable sur-render value charge during the life of the policy. A policyholder should ne have the opportunity of pulling out of a company without paying some pen-alty. Competition has so liberalized the practice that after a certain pe of most companies give the full surren-der value. der value.

This life insurance man says if all

incentive to gain is removed then op-portunity will be afforded to life men portunity will be afforded to life men to give candid, sincere advice to policy-holders where a readjustment of their insurance is desired. Men's condition and needs differ at various times in their lives. Insurance taken in one time, may not be fitted for demands that come up at another. The beauty of life insurance is that it can be adapted to a man's needs at any stage in his career. If, however, there is to be more money made out of his replaced insurance, this insurance man thinks it opens the way to grave abuses, and encourages the professional twister. twister.

The president of one of the large fire The president of one of the large fire insurance organizations who is an unusually intelligent man made the remark the other day that in his opinion orthodox life insurance men were to straight laced in regard to giving advice as to readjusting existing policies. He declared that by not being frank in their counsel and endeavoring to keep the old policies on the books at all costs, the open the way for the twister who comes.

(CONTINUED ON NEXT PAGE)

Neva Fran \$2,00 Mod not polic Fra Tusc

set

Life

Ins

The thous to the The lapse i

just be

Leva

insura

previou proven out the the year sidered that m perienc While

1922 red and bra home of

CONT long and is advantaged This is who say life insur with pol mands an ance. Th manager keep his advice ar is always a policyh that he n

surance. Wrinkle give him write mo opportuni the up to deavors t very wa

ATTORNEYS TO GATHER

WILL MEET IN MILWAUKEE

Semiannual Conclave of the Association of Life Insurance Counsel Will Have Interesting Program

The semi-annual meeting of the Association of Life Insurance Counsel will sociation of Life Insurance Counsel will be held at the Hotel Pfister, Milwaukee, May 24-25. Papers will be read by Follett W. Bull, general counsel Security Life of Chicago; W. H. Hinebaugh, general counsel Central Life of Illinois; Frank G. Hodskins, counsel Massachusetts Mutual Life; Henry W. Price, counsel Illinois Life; C. Petrus Peterson, counsel Bankers Life of Nebraska; H. H. Orr, counsel Western Reserve Life; Robert E. Henley, attorney Life Insurance Company of Virginia. Arrangements for the meeting are in charge of George Lines, M. J. Cleary and Lawrence A. Olwell. John L. Wakefield is president of the association.

Illegal Wife Gets Insurance

The Alabama supreme court held that Nevada Frank, the illegal wife of Will Frank of Montgomery, may collect a \$2,000 life insurance policy from the Modern Woodmen of America and that Frank's legal wife, Levada Frank, can not particitate in the proceeds from the policy.

Fran. ed in the insane hospital at Tuscaloos several months ago and Levada Frank entered a claim for the insurance, contending that she was the legal wife of Frank and was entitled to the insurance.

The supreme court held that Nevada was side dependent of Frank and, although not his legal wife, was entitled to the benefits from the policy.

Reduces Second Year Lapses

Reduces Second Year Lapses

The Pacific Mutual Life experienced a very gratifying second policy year lapse rate in 1922. Figures which have just been compiled show a reduction of eight points from the record of the previous year and bring the rate down below the pre-war record. A steady improvement marked 1922 results throughout the year, the record low point of 13.6 percent being reached in November and December. The average for the year was 17.7 percent, which is considered very favorable. It is believed that most companies consider an experience of 20 percent or less wholly this factory and gratifying.

While the Pacific Mutual regards its 1922 record as largely the result of improved general business conditions, it is also felt that the company's agencies and branch office cashiers are entitled to no little credit by reason of their active cooperation in the efforts of the home office to reduce second policy year lapses.

home office to reduce second policy year

PLAN FOR READJUSTMENT (CONT'D FROM PRECEDING PAGE)

dong and shows a man where it is to his advantage to make a change.

This is resented by life insurance men who say that one of the services of the life insurance office is to keep in touch with policyholders, ascertain new demands and give advice as to his insurance. This comes up almost daily. One manager said that the difficulty is to keep his agents from giving too much advice and switching a man's insurance around too frequently. An agent he said is always looking for an excuse to go to a policyholder and give service in order that he may write him for additional insurance. If there can be any sort of winkle in his old insurance that will give him the chance to readjust it and write more insurance he is glad of the opportunity. This manager said that the up to date life insurance man endeavors to make himself serviceable in every way possible.

This is one of a series of messages appearing each week. Watch for the one to appear next week.

EDUCATIONAL ADVERTISING

Thousands of dollars are spent annually by the Grizzard System to arouse interest among the general public in the benefits of old line life insurance. Not only the Grizzard System, but the whole life insurance field, is thus aided in underwriting policies through the educational message that is carried to millions of readers of the greatest newspapers in cities where this system operates.

Below is a quotation from a typical Grizzard System copyrighted advertisement run in a recent issue of the Chicago Sunday Tribune (circulation practically one million copies):

"One of the established principles of modern life is that Thrift is the basis of Success and that systematic saving is the bedrock of thrift. Another principle of modern life is that every man should not only provide daily bread and shelter for his dependents during life, but also make adequate provision for their needs after his death. The most feasible arrangement for making this provision is through the medium of old line legal reserves life insurance. reserve life insurance.

"The principle of life insurance is so well established and so universally acknowledged and popular that practically all men have old line insurance for some amount. The majority, however, are not adequately insured. The death of a friend or acquaintance emphasizes this truism, and, besides, who ever heard of anyone dying over-insured?"

By this brief quotation from a full-page advertisement it is clearly seen that in order to "sell" the Grizzard System, it is customary first and always to present, through dignified and widespread advertising, the facts and information that "drive home" the benefits of old line life insurance. The effect of such advertising is not alone instant but cumulative, and is bound to be felt for years to come.



Send for free copy of Radio Address on Life Insurance by James A. Grissard broadcasted

all over America.

GRIZZARD SYSTEM OF CHICAGO, Incorporated Wrigley Bldg., Chicago

GRIZZARD SYSTEM OF OHIO, Incorporated

GRIZZARD SYSTEM OF
MICHIGAN, Incorporated
1st Natl. Bank Bldg., Detroit

308 Euclid Ave., CLEVELAND
16 E. Broad St., COLUMBUS
Metropolitan Bldg., AKRON
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated

Executive Offices, Wrigley Bldg., Chicago

he the ells

nen out up heir usi-ken

com-

the he orth-Iome do y do time e an-made

comgive vever. e. It

for is so in rance. opporirly to wisters

npanies They itution. nd the usiness. andard wisting teps to

ge

ble suruld no out . ne eralized n pe od surrens if all hen op-life men

of their condition times in in one demands e beauty can be can be nny stage ere is to f his re-nce man

rary large fire is an un-e the re-is opinion were too ing advice licies. He nk in their eep the old costs, they

to grave ofessional

who come PAGE)

GERMEEN GROWN RESIDENCE You Can Do Anything You Like If you are Properly Insured your house insured so that if it burns down you would not lose it all, including the money loaned you on mortgage? Have you Life Insurance to cover the mortgage on the house in case you should die, so that your wife and children would not have to pay it? that your wife and change to secure them an income in case of your death, or to help put your children through college in case you should not be here to do it? Have you provided against want in your old age in case you should then be "out of business" or possibly may have lost your property? Is your business insured amply for Fire and Life Insurance so that your family will be protected? Are your employees, or any for whom you may be liable, properly insured for compensa-Are you insured against accident, disability, and illness? and illness? Is your automobile insured against fire, theft, collision, and personal liability? Have you Life Insurance to cover inheritance taxes? If you haven't an estate on which to pay an inheritance tax, have you a Life Insurance Estate which you can leave whole and free from inheritance taxes? If you are insured against all these contingencies your mind is free from worry, you have equalized the chances of life, you have made yourself and your family secure, for the present and for the future. Information from any Agent or the Home Office of the

THE OHIO NATIONAL LIFE INSURANCE COMPANY

LIFE INSURANCE COMPANY

uciary Institution in New England

OF BOSTON, MASSACHUSET Sixty-one Years in Business

ENTRY TO STANFORM TO STANFORM

"The Company With the Big Surplus"

For Information Address the Home Office at Cincinnati

H. W. STRICKLER,

E. L. SHINNICK,

MIDLAND INSURANCE COMPANY

St. Paul, Minnesota

Liberal contracts to good agents in Minnesota, North and South Dakota and Iowa

> For information regarding agency write G. K. HENSHALL, Supt. of Agents

PUBLIC RELATIONS OF INSURANCE BUSINESS

Significance Told by A. N. Wold in Pennsylvania Federation Address

URGES PUBLIC EDUCATION

Says Dangers Ahead Can Only Be Avoided Through Moulding of Public Opinion

READING, PA., May 14.-The significance of the public relations of the insurance business was extensively outlined by Albert N. Wold, assistant secretary of the Insurance Federation of America in his address last week before the annual meeting of the Pennsylvania Federation in this city. Mr. Wold pointed out that public opinion was the directing force of business and that for continued prosperity and avoidance of dantinued prosperity and avoidance of danger to the very form of government now enjoyed the public must be educated to public service insurance, privately owned and operated. Mr. Wold in his talk first outlined state fund insurance and its dangers, then nonconformist private insurance, citing the Nonpartisan League as the classic example of the turn of public opinion, and then came to private insurance of the public service type, saying in part: saying in part:

Public Service Insurance

Public Service Insurance

Public service insurance, privately owned and privately operated, is that kind which coinsures with the public it serves. It strives to serve the policyholder. It avoids the quagmires and seductive quicksands of selfishness. It strives to educate the public in regard to its business and draws its principal dividend in the form of public good will. It is cognizant of the place it occupies in the economic structure of the nation and endeavors to carry its share of duties and responsibilities. The companies in this classification invite proper state regulation and the agents are informed men of standing in their home communities, who look upon their business as a profession and not a side issue to other enterprises. The officials in the companies will be found to be active participants in all movements to raise the standards of underwriting and service; the agents will be found taking a proper interest in the political affairs of their communities. It is the companies and the agents in the public service insurance classification who are in attendance at meetings like this of the insurance federations. The public service insurance companies and agents are alive to the true insurance needs of their country—they are not cloistered from insurance companies and agents are alive to the true insurance needs of their country—they are not cloistered from the currents of radicalism which yester-day lapped our shores and are today seeking and inundating the low levels of public ignorance, prejudice and par-tisanship.

Our country is in need of true national Our country is in need of true national insurance—insurance of the United States against the encroachments and inroads of radicalism. We must guard our federal constitution from the attacks of those who regard it as an obstacle in the path to state industrialism. We must uphold our representative form of government against those who would make it communistic.

See Danger Ahead

The public relations of the insurance business are the public relations of all business. We can not remain aloof from the perplexing questions which arise out of the complexities of modern industry and are carried into public forums. If insurance wants to hold its place in public estimation and esteem it will have to occasionally don the iron helmet, get out of the firing line and assume a few risks in behalf of the public welfare. lic welfare.

During the present generation we have een a radical change, however, from

the stable representative form of government, laid down by the founder of the republic, to something that veers close to the edge of pure democracy. In this change lies serious danger—a threat against the perpetuation of the form of government set forth in the constitution, and a threat against the development of the economic principles of individual initiative and private enterprise in business contemplated by the basic law of our country. basic law of our country.

Prosperity Under Present Form

Under a capitalistic form of government we have reared the most powerful, the most peaceful and the most humanitarian nation in history. In round numbers our natural resources and our productive enterprises are worth not less than \$250,000,000,000—approximately \$10,000 for the head of each and every family in the United States. In the arts and sciences, in organization and inventive ability, in economical production of property we lead the world. It is a land of opportunity, where every individual may choose his, or her, line of work. our natural resources and our pro-

And yet, despite this wonderful progress of our nation under a capitalistic form of government, there is a trend, of menacing proportions, toward the socialistic-if not the communistic or the

cialistic—If not the communistic or the bolshevistic—state.

The organizers of the Insurance Federation of America sensed the rising menace of radicalism ten years ago when the foundations of the federation movement were laid down. They realized that insurance would be one of the first branches of business to be attacked.

Public Needs Understanding

Tablic Needs Understanding

The public is in need of a better understanding of the insurance business. It does not know, for instance, that the life insurance companies, identified with the Association of Life Insurance Presidents, have invested trust funds of their policyholders to the extent of \$1,306,621,229, in farm mortgages. It does not know that trust funds have been similarly invested in railroad stocks and know that trust funds have been similarly invested in railroad stocks and bonds to the extent of \$1,679,846,344. It does not know that the admitted assets of the companies belonging to the Association of Life Insurance Presidents total \$7,447,40,2086. It does not know facts of equal import concerning the fire insurance and the casualty insurance companies. The public should be incompanies. The public should be in-formed in regard to insurance funda-mentals, in regard to kinds of insur-ance carriers, in regard to the benefits of insurance. A public which is uninformed in regard to insurance matters is a likely convert to the agitator who wants to do away with private enterprise in the field of insurance.

In matters of legislation affecting insurance, the insurance men of the country should take the point of view of the public into consideration. The public will be the final arbiter as to the kind of insurance which shall be written in this country. In 1921 the Insurance Federation of America, received, analysed and examined 1,471 bills, introduced in 44 state legislatures, affecting our business. Some of these bills were good, some were bad and some were innocuous. In the attitude we took on these bills we were actuated by the spirit of fair-play. In 1923 the record of 1,471 bills will, it seems, be far surpassed. surance, the insurance men of the counfair-play. In 1923 the record of 1,911 bills will, it seems, be far surpassed. At the present moment, after but a few months of legislative activity, approximately 1,700 bills affecting insurance have been presented. Regarding insurance legislation insurance men must be

Should Oppose State Insurance

Should Oppose State Insurance

Insurance men should most vigorously oppose the establishment of additional state insurance funds. We have too many of them now. Every state insurance fund established is an additional step toward a scrapping of our representative form of government and our present system of economic organization. State industrialism in the field of insurance—or in any field of industrial activity, for that matter—can never be a success so long as the political factor is present. And there is no hope that politics can be divorced from any governmental enterprise. The public does not, however, appreciate this. It is inernmental enterprise. The public does not, however, appreciate this. It is incumbent upon every insurance man, who believes in public service insurance, privately owned and privately operated, to inform the public. If he does not do it the propagandist for state industrialism will take possession of the field of public opinion before he arrives upon the scene.

Fall Min the is b com era1

supe

T S. tual

colle when Siou of a the ovof ers

ful, ini-im-oro-less 10,-ery arts in-

tion

sing

un-ess. the with

ents

fire

nda-

sur-ts of med kely s to the

in-

the ublic kind n in Fed-

yzed d in busi-good, ocu-hese it of 1,471 ssed. few roxi-ance

st be

ional too

nsur-ional

epreour tion. nsur-l ac-

be a actor that

gov-

prido it pub-

WORKING OUT DETAILS

BALTIMORE CONGRESS PLANS

Five Headliners on Program for Big Gathering of Maryland Life Underwriters May 24

BALTIMORE, MD., May 15—Great preparations are being made by the Baltimore Life Underwriters Associa-Baltimore Life Underwriters Associa-tion for the one-day sales congress which will be held at the Maryland Casualty auditorium May 24. Talks will be made by five of the leading life in-surance men of the country and after each talk a short period will be set aside for discussion and the answering of questions.

for discussion and the answering of questions.

The principal addresses will be made by Edward A. Woods of Pittsburgh, former president of the National association; Dr. John A. Stevenson, vice-president of the Equitable Life and former head of the Carnegie School; Robert H. Moore, home office general agent of the New England Mutual Life; Charles Gillman, of the National Life's Boston general agency, and Paul F. Clark, general agent at Boston of the John Hancock Mutual.

Mr. Woods will talk on "Scientific Life Underwriting"; Dr. Stevenson on "Meeting Objections"; Mr. Moore on "Consistent Production"; Mr. Gilman on "Liking Your Job," and Mr. Clark on "Agency Building."

Ernest J. Clark, president of the Baltimore association, is chairman of the committee on arrangements; Leonard A. Spaulding, chairman of the finance and registration committee, and Charles R. Posey, chairman of the reception committee.

Equitable's General Agents Meet

At the recent meeting of the general agency association of the Equitable of New York held at Atlantic City, E. M. Crutchfield of Richmond, Va., was elected president, T. B. Sweeney, Wheeling, W. Va., was chosen secretary and Frank L. Levy of New Orleans remains as treasurer. C. J. Edward of Brooklyn, N. Y., will serve another term as chairman of the executive committee. The association is made up of general agents, branch agency managers not being eligible for membership. The meeting is not like usual agency meetings, being more or less of a gettogether proposition. The meeting was attended by President William A. Day, Vice-President J. E. E. Westfall, Secretary William Alexander, Agency Vice-President William E. Taylor, Second Vice-Presidents Frank H. Davis, John A. Stevenson, L. O. Fisher, and W. J. Graham.

Sales School at Sioux Falls

The American Life has started a sales school of a month's duration at Sioux Falls, S. D., for the benefit of agents in Minnesota, Iowa, Kansas, Missouri and the two Dakotas. The course followed is based on that used at Carnegie Tech. P. J. Crandall, state manager of the company in South Dakota, is in general charge of the arrangements for the school.

F. Dayton Davis, from the home of-fice at Detroit, and E. H. Marshall, superintendent of agents. head the fac-ulty for the school. President C. L. Avres and two of the vice-presidents will be on hand for at least a part of the course.

Talks on Life Insurance at Colleges

S. W. Russell, instructor of the Mutual Life of New York general agency at Sioux Falls, S. D., is giving a series of lectures on life insurance in several colleges in that section. The schools where he has spoken so far are Augustana College. Columbus College and Sioux Falls College. The same series of addresses will be given at each of the three colleges.

An Agent's Company

When we say "An Agent's Company," we mean that the management appreciates that the success of the Company is bound up in the contentment and prosperity of its Agency Organization. We give them the material and opportunity to make a success —low cost and attractive, salable, feature policies-Sub-Standard and Accident and Health service. We take a keen interest in the progress of our salesmen from the beginners up. We assist them in every way possible to "make good." We smooth the hard places and anticipate the difficulties that a beginner is likely to encounter. We pass on to them what it took us years of effort to acquire. Our experience is their We need more salesmen and we are spending time and money to get them. The world needs more Life Insurance. Our need and the world's need is your opportunity.

We have a few General Agency openings for the right kind of managers.

Address

E. G. SIMMONS, Vice-President and General Manager

PAN-AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

H. A. HOPF AND COMPANY

MANAGEMENT ENGINEERS

Specializing in Advisory Work for Insurance Companies

Organization Methods

Equipment Personnel

Standardization Modern Office Planning

Main Office: 40 Rector St., New York

Western Office: 327 S. LaSalle St., Chicago

INDIANA . OHIO ILLINOIS

MICHIGAN

THE LA FAYETTE LIFE

MUTUAL LEGAL RESERVE

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS

KENTUCKY

MISSOURI

NEBRASKA



GENERAL AGENT WANTED FOR

Cincinnati, Ohio Chattanooga, Tenn. Grand Rapids, Mich. Roanoke, Va. New Orleans, La. Rockford, Ill. Des Moines, Iowa Sioux City, Iowa Topeka, Kans. Missoula, Mont.

Helena, Mont.

Employed Women

can secure Disability and Double Accidental Death Benefits on any life or endowment policies with the Minnesota Mutual.

We Serve

Address in confidence
O. J. LACY, 2d Vice-President, in charge of Agencies

The Minnesota Mutual Life Insurance Company St. Paul

For agency connections in South Central Kansas, write O. H. Cloutier, General Agent, Wichita, Kansas.

SHIELD POLICIES

Ordinary Life Insurance Industrial Life Insurance Health & Accident Insurance

MORE THAN \$30,000,000.00

Paid in Claims during the last 20 Years

W. S. BEARDEN, SECY-TREAS.

▼THE NATIONAL LIFE & ACCIDENT INSURANCE G.▼

HOME OFFICE: NATIONAL BUILDING

NASHVILLE - TENNESSEE

BURRUS SHAKESPEARE'S RIVAL

Kansas City Man's Own Sales Points as Snappy as Those Culled from Bard of Avon

BY GEORGE BROWN

B. BURRUS, general agent | of the Provident Mutual at Kansas City, who spoke on "Shakespeare, the Salesman," at the Detroit sales congress last week, was just as dramatic in the treatment of his topic as in its selection.

"Salesmanship is nothing more than

"Salesmanship is nothing more than making the other fellow see your proposition as you see it," was his opener.

"To make him see it, something more is needed than mere conversation. It is up to us to sell the idea of life insurance itself to the public. We must make ourselves worthy of their confidence and to do this we must not only tell the truth but we must live the truth.

Salesmanship Is Marketing Idea

"Salesmanship is the marketing of an idea. I offer as my candidate for great-est salesman of history, William Shake-speare. His ideas have been sold from speare. His ideas have been sold from the throne, the pulpit, the platform, the school desk, the counter. We quote him as we quote the Bible and, indeed, many scriptural quotations are attributed to him for the people know more about Shakespeare than they do about the Rible

Is "Verbal Cyclone"

It would take several pages of this edition to give Bro. Burrus' talk in full and to have taken it in full would have required a battery of stenographic hounds. W. B. is a fast talker. He's a verbal cyclone but, while a cyclone simply tears things all to smithereens, Burrus gets results with every sentence.

I can't give you any continuous story

rus gets results with every sentence.

I can't give you any continuous story of his talk. There's nothing continuous about it, anyhow; something like the Songs of Solomon—all good stuff. Best I can do is to give you some of the gems. I may slip up on some of the Shakespeareanisms and I haven't time to look 'em up, so do your own correcting.

Shakespearean Sales Sentences

Talking about a salesman's dress he

"William tells us:
"The apparel oft proclaims the man." "The apparel oft proclaims the man.' Some salesmen go on the job dressed up like a pack of cards. They look like blue sky salesmen. How can a man feel that a chap attired like a variety artist is capable of planning the protection of helpless women and children?

"Our doubts are traitors and make us lose the good we oft might win by fearing to attempt.' Doesn't that touch the spot in the life man who is timid in his approach?

"To thine own self be true and it follows, as night the day, thou canst not

follows, as night the day, thou canst not then be false to any man. Was there ever anything said by anyone that conveyed a finer bit of advice to us men than that?"

There were a lot more of them but Burrus talked too fast for me to get

green men in my company. When they're green they grow, when theyr'e ripe they rot."

ripe they rot."

When a man used to tell him he knew all about that "insurance dope" Burrus would say to him:

Burrus would say to him:

"I can show you something no man has ever seen before, that you have never seen, and that I have never seen and after I have shown it to you, you nor I nor any other man will ever see it again."

Of course the man falls for it and Burrus pulls from his yest nocket a

Burrus pulls from his vest pocket a peanut in the shell, breaks the shell, pops the peanut into his mouth and chews it up. After that Mr. Man is not so egotistical about knowing it all.

Must Know Your Business

Talking of preparation and knowing

Talking of preparation and knowing your policy he told this story:
"I wanted a claw hammer. I went into a hardware store and asked the clerk for a hammer. He showed me one. I asked him if it was a good hammer. 'Shure, you'll make no mistake if you buy it. It's all right. There isn't any better.' Why is it all right?' I asked him. 'Well, there isn't any better.'

"Then I tried another store. And what did the salesman tell me? 'All our fully nickel plated. The what did the salesman tell me? 'All our hammers are fully nickel plated. The handles are of second growth hickory and are mahogany stained. The claws are of best crucible steel and tempered just right. They won't break. The head will not come off.'
"See the difference? One clerk knew his business, the other didn't. The first fellow fell down while the second sold the hammer.

the hammer.

Painting a Picture

Commenting on the oft repeated "Paint a picture," he said: "If you don't think, feel, believe, know that you are in the best business in the world you can't paint any picture of the good things in life insurance."

Referring to "big case" sales he said: "Don't pat yourselves on the back over selling half million or a million dollar policies. The boys who are working eight hours a day selling the one and two and five thousand dollar policies are doing more for the life insurance business and for humanity than the men who make the big sales."

Mark Antony's "Sales Talk"

Burrus closed one of the most dram-

Burrus closed one of the most dramatic and inspiring talks ever listened to by an insurance audience by his analy-sis of Mark Antony's sale of himself to the grave and reverend seniors after Brutus had slain Caesar. Many of the insurance men around me said he had missed his vocation and should have gone on the stage as an interpreter of the bard of Avon. Personally I paid him the greatest compliment of which

There were a lot more of them but Burrus talked too fast for me to get them down.

His Own Just as Good

Some of his own were just as good as Shakespeare's. For instance: "I like"

I was capable when I said to him: "Newspaper men seldom praise or congratulate anyone, but when I tell you that's the best thing I have ever heard in an insurance convention I'm telling you something."

Philadelphia Banks Carry Group

A canvass of the banks of Philadelphia reveals the fact that no less than 31 of them have taken out life insurance for their employes on the group plan. Thus nearly 4,000 employes are covered by an aggregate of more than \$6,000,000. The big financial institutions are not satisfied to merely preach the doctrines that the insured man is a much better risk than the uninsured risk much better risk than the uninsured risk and that partnership insurance greatly strengthens a firm's position when it goes to a bank for a loan, but by protecting their own employes they add emphasis to these well-known argu-

Wisconsin National Elects

At the annual meeting of stockholders of the Wisconsin National Life an election of directors was held and reports submitted. The reports showed the company's affairs to be in a highly prosperous condition, with good growth in 1922 and a considerable increase in growth for the first four months of this year.

year.

The term of office of three directors expired and they were unanimously elected to succeed themselves for the ensuing three year. Those reelected were Col. H. I. Weed and Dr. J. M. Conley of Oshkosh and J. J. Sherman of Appleton.

to the Jus bill w finall depar measi will comp no pr care

NI Me

app

sign

a pagrapoli

grad son

sper

pow issu

insu

agai

surai

and s

the s three the h ing t

meas

The 464.22 the should graph insur-migh 1922 as \$3 000,00

ien yr'e

he

nan ave

and

hell. and

ving

me

amce if isn't ?' I

bet-

And our The

kory pered head knew first

eated don't u are you

good said:

dollar rking e and olicies rance n the

dramned to analy-self to

after of the

have ter of paid which

n: ise or I tell e ever on I'm

holders in elec-reports ed the

y pros-wth in ase in of this

mously for the

J. M. herman

STOCK CLOSELY HELD

CONSERVATIVE NOT FOR SALE

Vice-President A. S. Burkhart Declares Unfortunate Rumor Has Brought Many Inquiries From Brokers

A. S. Burkhart, vice-president of the Conservative Life of South Bend, Ind., states that in some unaccountable way the report has gotten abroad that the company is for sale. He says that the officers are being written to to get further information. He asks The National Underwritten to make it very strong that the Conservative Life is not for sale. In this connection he says:

strong that the Conservative Life is not for sale. In this connection he says:

"The control of the company rests in the hands of Joseph M. Stephenson, Dixon W. Place, William Mell, Clement Studebaker, Jacob Woolverton, Samuel Parker, Mrs. Mercy Summers (mother-in-law of Treasurer Stephenson), Mrs. Alice Summers Stephenson (wife of Treasurer Stephenson) and myself. Our stock is voted as a unit. There is not one of us who would sell a dollar's worth of it."

NEW WISCONSIN TRUST LAW

Measure Just Added to State's Statutes Allows Life Companies to Hold Policy Proceeds

The Warden bill allowing life companies to hold the proceeds of policies in trust for beneficiaries, under certain conditions agreed upon, is the first bill passed by the Wisconsin legislature not approved by Governor Blaine, which, nevertheless, becomes law without his signature. The new law provides that a person insuring may enter into an agreement whereby the proceeds of his policy shall be held by the insurance company, or paid out in an annuity or graded payments. This will allow persons insuring themselves in favor of some spendthrift relative, to present the spendthrift from getting the money all at once. The new provision of the law is worded: "Any life insurance company doing business in this state shall have power to hold the proceeds of any policy issued by it, under the terms agreed to by both the company and the policyholder."

Texas Separation Fails Again

Texas Separation Fails Again

Efforts for a separation of the Texas insurance and banking department failed again when the house in the special session of the legislature Monday refused to pass finally the senate bill for the creation of a separate department of insurance. The vote was 10 for the bill and 86 against it. The bill as passed by the senate provided for a commission of three members but when it got over to the house a substitute was adopted placing the department under one commissioner. This was the undoing of the measure, and the substitute bill was sent to the scrap heap.

Just before the insurance department bill was considered the house had passed finally the senate bill creating a separate

oil was considered the house had passed finally the senate bill creating a separate department of banking. Because of the defeat of the insurance department measure the banking department bill will also fall as the governor will be compelled to veto it for the reason that no provision has been made for taking care of the insurance end.

Northwestern National Figures

The Little Gem Life Chart shows \$8,-464,272 as insurance issued in 1921 for the Northwestern National Life. It should be \$34,864,272. This is a typographical error and in comparing the insurance issued this year with last, one might draw a poor comparison. The 1922 insurance issued is shown correctly as \$36,962,863, an increase of over \$2,-000,000.



The Alert Life Insurance Agent

The life insurance agent of today holds a position of responsibility. His task entails more than selling life insurance. He must be an expert. He must be a life insurance counsellor. He must be able to analyze the needs of a prospect and give him coverage that will meet his needs. As the insured's financial conditions change, so should his life insurance change. In all this the true life agent holds the upper hand. In his work he is ably supported by the right kind of companies. In this class can be found the Peoples Life. It is always ready to give the agent constructive help in his task.

PEOPLES LIFE INSURANCE COMPANY

Frankfort, Indiana

M

he

be W

edi ling

had moi

Ger

grad stitu 1874 and

THE NATIONAL UNDERWRITER

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President: JOHN. F. WOHLGEMUTH, Secretary and General Manager; H. E. WRIGHT, NORA VINCENT PAUL. Vice-Presidents: WILLIAM A. SCANLON, Southwestern Manager; FRANK. W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor HOWARD J. BURRIDGE, Associate Editor FRANK A. POST, Associate Editor R. C. BUDLONG, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704 CINCINNATI OFFICE, 40 E. Fourth St., Telephone Main 5192, RALPH E. RICHMAN, Manager E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service De

NEW YORK OFFICE, 80 Maiden Lane, New York; Telephone John 1032 GEORGE A. WATSON, Eastern Vice-President NORTHWESTERN OFFICE; 307 lows National Bank Bldg, Des Moines, Ia. Tel, Market 3957 J. M. DEMPSEY, Manager

Subscription Price, \$3,00 a year; in Canada, \$4,00 a year. Single copies 15 cents abination with the National Underwriter (Fire and Casualty) \$5,50 a year; Canada \$7,50

Darby A. Day's Fine Service

wherever they may be located, are indebted to Darby A. Day, Chicago manager of the Mutual Life of New York for the intelligent and carefully explained testimony that he gave before the Dailey investigating committee of the Illinois legislature last week. A week before a group of self-styled advisors and counsellors had appeared before the Illinois senate investigating body, and made numerous and grave charges against the life insurance business. Their allegations so impressed the committee that the necessity of appointing a commission to investigate life insurance over a period of six months or so was being considered. Their testimony was given at a time when no orthodox life insurance men were on hand to challenge any of their statements.

The appearance before the Dailey committee of these men might have worked great harm to the business if Mr. Day had not been able to counteract the effect of what they had to say. Mr. Day went right to the heart of the whole matter. He showed that the man who is engaged in the business of persuading policyholders to lapse existing insurance and take out new policies is often able to suppress or withhold all of the facts regarding the policy in force at the time that a change is urged. Mr. Day did not charge last week.

LIFE insurance men generally, and that the complaining advisors did this, but he did show the committee that it was very easy for a skilled life insurance man to gloss over the benefits of existing insurance in the desire to stress the attractive features of the new insurance being advocated. Mr. Day was able to make the committee see that any so-called adjuster of life insurance has it in his power to agitate and disturb a policyholder without necessarily improving his life insurance situation.

Mr. Day's remarks were closely followed by the committee which greatly discounted, after Mr. Day had finished testifying, all of what they had heard the week before. Mr. Day eliminated the possibility of a general investigation and at the same time clearly set forth the weaknesses of the argument of the adjuster or counsellor. Any investigation of any business, whether justified or not, does a certain amount of harm to the business investigated. It plants doubt in the minds of those who might otherwise have been confident. Mr. Day was able to sweep aside any possibility of a general investigation, and by doing so rendered a large and far reaching service to the business. He is to be commended for the character of the testimony given to the Dailey committee at its hearing

Hall and the Income Policy

monthly income expert, makes a graphic do you expect she is going to get along portrayal of the income plan by asking after your death? If you won't trust a man if he would be willing to receive his income in one lump sum on Jan. 1. life?" Would it be possible for him to so systematize his expenditures that he would have one-twelfth of it left to take care of his December demands. Suppose for example that a man makes out his household budget for the year. He hands his wife for her account in the bank a certain sum of money. That is to take care of all the household expenses for the year. It is her allowance. Mr. HALL asked if the average man would feel satisfied with that arrangement. Would it not be likely that by the time November was reached the money would be all gone? He does not feel comfortable in making a plan like that for a years time. Yet when he has his insurance payable in a lump sum, he is adopting that same course for the rest of life time of his wife. As Mr. HALL says, "If you won't trust her for he's getting old.

J. Elliott Hall, the well known 12 months how in the name of Sam Hill her for 11 months why trust her for

> Mr. HALL advises a client to lav out a program for his dependents 10 years after his death. The client is told to take the place of his family on his death and to draw up a plan that will be to his liking. He may feel that it is necessary for his wife or some of his children if they are old enough to become bread winners. He is interested, however, in giving his children a certain amount of education. He feels conscientious in knowing that his wife will be looked after in case of disability.

> Mr. HALL shows how the income policy fits him to meet these various demands. The client must decide for himself what amount payable monthly will meet the program.

WHEN a man quits quarreling with life

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

George E. Copeland, superintendent George E. Copeland, superintendent of agencies for the Northwestern Mutual Life, was the guest of honor at a big meeting held at the home office, in celebration of his 30th anniversary of service with the company. Mr. Copeland was presented with a large batch of applications written in his honor by men of the Clifford L. McMillen and Associates on "Copeland" Day, April 30. For each application Mr. McMillen provided two roses, so that a beautiful bouquet was given Mr. Copeland, along with the applications, in token of the with the applications, in token of the high regard in which the company emhigh regard in which the company employes held him. Mr. Copeland was born at Middlebury, Vt., May 28, 1857. His first connection with the Northwestern Mutual was at Davenport, Ia., where he was general agent from Jan. 1, 1886, until he went to the home office May 1, 1893. He was appointed second May 1, 1893. He was appointed second assistant superintendent of agencies in September, 1894; promoted to assistant superintendent of agencies in December, 1902, and to superintendent of agencies in June, 1916.

Frederic S. Withington, consulting actuary at Des Moines, has taken offices in the new Insurance Exchange Building, Fifth street and Grand avenue, Des Moines, his increasing practice demanding larger accommodations. Mr. Withington has recently finished and is now offering, at moderate cost, most complete and comprehensive tables for handling sub-standard life insurance business, covering six rates of mortality, insurance business, covering six rates of mortanty, from 125 percent to 250 percent of the rate by the American Experience table and including commutation columns and other fundamental figures, net premiums, terminal and mean reserves and terminal cost of insurance for seven regular forms of policies, American Experience 21/2 percent. Ellipsis Standard perience, 3½ percent, Illinois Standard, also net premiums, etc., for the same classes and policies, level net premium basis, and complete net single premiums basis, and complete net single premiums for life, endowment, pure endowment and term policies on the same basis and standard, which are strictly in accordance with legal requirements. These tables are clearly duplicated and in loose-leaf form. They supply a much needed and up-to-date equipment for issuing policies on under-average lines of various degrees of impairment. The of various degrees of impairment. writing of sub-standard business is rapidly becoming universal, as tabulated experience and other data is now sufficiently complete to enable companies with well organized actuarial and medical departments to broaden their field by the issuance of policies on impaired lives, within conservative limits.

Edmund Alexander, who was formerly Edmund Alexander, who was formerly located at Santa Barbara, Cal., and in Nevada for a number of years as a member of the home office agency organization of the Pacific Mutual Life, passed away a few weeks ago at the home of his daughter in Williamston, N. C. At the time of his death Mr. Alexander was connected with the Garland & Martin general agency of the Pacific Mutual as a local representative of the company. He was widely tive of the company. He was widely known in southern California as a life underwriter of ability and a man of the

S. J. Rosenblatt, Chicago manager of the State Life of Indiana, is vice-chairman of the general committee that is heading a drive for \$2,500,000 for Jewish charities. Mr. Rosenblatt is one of the prominent workers in all movements of this character. He is giving a good part of his time this month to this important activity.

Frank H. Davis, secretary and actu-ary of the Merchants Life of Des Moines, has resigned after seven years with the company to associate himself



FRANK H. DAVIS

with Frank J. Haight, consulting actury at Indianapolis. Mr. Davis is one of Dr. J. W. Glover's

Mr. Davis is one of Dr. J. W. Glover's products, having graduated from the University of Michigan in 1908 after specializing under Dr. Glover in economics, mathematics and actuarial science. He went with the American National of Galveston in 1908 as actuary in 1910 and also became manager of the ordinary department. He went of the ordinary department. He went with the Merchants Life in 1916 as actuary and in 1920 he was elected secretary. Through 15 years of ex-perience with moderate sized life companies he has gained an insight into all departments of home office manage-

John J. Donahue, insurance commissioner of New Hampshire since 1919, dropped dead on the witness stand in Manchester, N. H. court last week as the result of embolism, while testifying in an insurance case. He had been ill several months. Mr. Donahue was 64 years old and had been more than 30 years in the insurance business. He formerly was Manchester representative of the Union Central Life, had been state senator and was prominent in Republican politics of the state.

W. B. Eastham, insurance commissioner of Nebraska for four years. is very ill at his home in Lincoln, and is not expected to recover. He was being backed by a number of friends as a candidate for the same position under the administration of Governor Bryan.

Sam R. Weems of the Weems-Albritton Agency of the Minnesota Mutual Life at Dallas, Tex., has been a member of the company's Fifty-a-Month Club for 15 consecutive months, having produced better than \$50,000 of the company of the second between the produced between the produced by the second the second the second the produced by the second t examined business during each of the past 15 months.

On his return from a trip to Europe and the far east, Charles Jerome Edwards, manager in Brooklyn for the Equitable Life, was presented by his agents with applications for \$356,000 of life insurance, the result of an intensive drive for new business made the day proceding Mr. Edward's arrival in New York New York.

James E. Dickerson, of Dickerson & James E. Dickerson, of Dickerson & Nicholas, general agents at Richmond, Va.. for the Shenandoah Life, has announced his candidacy for the Virginia house of delegates, subject to the action of the Democratic primary to be held in August. Nomination in the primary will be equivalent to election. He is now a member of the city council. Although

and well pres was Aetn by a his r his sthe coun May vice. York

forme Mum

super

vice-p Pre Trave cago when of the Trave dent club unche elers Assista H. Ar. of the Butler. of the gratula accomp through

compan The plannin on Ma of L. of the aside a licks wi greatest pany.

Vice-P

men ge

L. L. pplicati tandar days of ing that busy to has write the Star setting hustlers.

The I took of anniversal and, its out 25 very. pany. eneral the form Second from the

he has been writing life insurance only a few years, he is rated as one of the best in the business in his home town. With Cary A. Nicholas, who worked with him for the Equitable of New York, he took on the general agency of the Shenandoah the first of this year, and the two had paid for \$384,000 up to May 1, surpassing all other agencies of the company for the four-month period.

Emil Schwab, for the past 25 years editor of the publications of the John Hancock Life, died at his home in Arlington, Mass., Saturday, following many months of failing health, which had caused his retirement from active work at the John Hancock a year or more ago. Mr. Schwab was born in Germany April 24, 1851, and came to this country when an infant. He was graduated from the Massachusetts Institute of Technology with the class of 1874. He was an accomplished pianist and a student of music. As one of the first members of the Boston Press Club and a constant visitor there, he was well known and beloved by the entire press fraternity of the city. The funeral was held Monday in Hartford, Conn.

Vice-President Frank Bushnell of the Vice-President Frank Bushnell of the Aetna Life is being honored this month by a special drive for new business in his name. Mr. Bushnell is celebrating his silver anniversary of service with the Aetna and in honor of his celebration, the field forces throughout the country are making a campaign for May as a tribute for his sterling service. Mr. Bushnell joined the New York agency of the company in 1886, formed the general agency firm of Mumford & Bushnell in 1889, became superintendent in 1898 and agency secsuperintendent in 1898 and agency sec-retary in 1901. In 1922, he was elected vice-president of the company.

ctu-

ver's after

sci-

rican ager

cted ex-

age-

mis-

1919, d in k as fying en ill is 64 n 30

He

Re-

miss. is can-

s-Al-Mu-

en a ty-a-

nths. 00 of the

the his 00 of

in-e the

on & nond, s an-

ction eld in

mary now vice-president of the company.

President Louis F. Butler of the Travelers made his first visit to Chicago in a number of years last week, when he went to the city on invitation of the Travelers' Club. composed of Travelers men in the city. Henry Tank, assistant manager of the life and accident department, is president of the club. President Butler spoke at a luncheon at the Drake Hctel, the Travelers men being conveyed there by motor buses. He was accompanied by Assistant Superintendent of Agents H. H. Armstrong. Manager W. H. Kolb of the life department introduced Mr. Butler. The latter spoke of the growth of the Travelers in Chicago and congratulated the men on what had been accomplished. He continued on his trip through the west accompanied by Vice-President L. E. Zacher, the two men getting in touch with some of the company's loan agencies.

The International Life field men are The International Life field men are planning to write \$1,000,000 in business on May 18 in honor of the birthday of L. F. Grantges, popular secretary of the company. May has been set aside as Grantges Month, but extra licks will be put in to make May 18 the greatest day in the history of the company.

L. L. Turley of Illinois wrote 18 applications totaling \$40,500 for the Standard Life of St. Louis the last four days of April. And all were written among the farmers of Illinois, indicating that the agriculturists are not too busy to stop to put their name on the dotted line. G. H. Dale of Oklahoma has written \$186,000 in applied-for for the Standard Life since Feb. 17. He is setting the pace for all the Standard hustlers.

The Equitable Life of New York took official cognizance of the 25th anniversary of Herman Moss of Cleveland, its general agent, who rounded out 25 vears of service with the company. He started in 1898 as special agent. The last 18 years he has been general agent. The celebration took the form of a business conference attended by the 79 agents in his office. Second Vice-President Frank H. Davis from the home office, General Agent



Our Agents Have

A Wider Field— An Increased Opportunity Because We Have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

"THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL."

The Company has its Home Office in its own building at 166 W. Jackson Blvd. running through to Quincy and Wells Street, right in the heart of Chicago's Financial district.



STATE OF OHIO

To the man who can qualify, we will offer an Old Fashioned General Agency Contract that means money. Experienced management, superior Policy Contracts, progressive field and Home Office methods are at your service.

Address Century Life Insurance Company Indianapolis, Indiana

MUTUAL LIFE OF ILLINOIS

HOME OFFICE SPRINGFIELD, ILLINOIS An Old Line Legal Reserve Life In

A Company of Service

Service to Agents Service to Policy Holders Service to the Public Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be depo-and held in Trust by the Insurance Department of the State

Live Up-to-Date Policies Ordinary Life Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence Invited.

H. B. HILL, President N. H. WALT, Vice-Pres. and Agency Director JAS. FAIRLIE, Vice-Pres. and Actuary DR. J. R. NEAL, See

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

INCORPORATED IN 1851

Unexcelled policy contracts, efficient life insurance service, and a net cost that is notably low—these are three of the reasons why the name Massachusetts Mutual is synonymous in the mind of the insuring public with all that is best in life insurance. During the seventy-two years of the Company's history its policyholders have ever been its loyal friends and its enthusiastic advertisers.

JOSEPH C. BEHAN, Superintendent of Agencies

Nearly 1 1/2 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

Jan. 1, 1913 Jan. 1, 1918 Jan. 1, 1923 Assets\$ 6,695,921 \$ 14,008,422 \$ 34,017,031 Policies in Force.... 432,711 759,448 1,403,546 Policies in Force.... Insurance in Force. 61,484,358 115.099.897 296,840,278

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co. W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

1867 EQUITABLE LIFE 1923 **INSURANCE COMPANY** OF IOWA

A Company of Stability and Progress, Safety and Liberality

The net returns paid on funds left with the Company is 4.8 per cent.

> For information regarding agencies Address:-Home Office: Des Moines

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Many Agents are Doubling their Production through Sale of the Company's New 20-Payment Life Policy.

Liberal First Year and Renewal Contracts offered to Field Men of High Character and Ability. A few General Agency openings now available. For full information write to nearest address shown below:

E. L. BLACK, State Ma Wheatley, Arkansas

H. S. BRIDGEWATER, Manager,

401 Dallas County State Bank Bldg. Dallas, Texas.

W. H. SAVAGE, Vice-President and Agency Director

Edward A. Woods of Pittsburgh and Agency Manager Frank L. Jones of Indianapolis were present as special guests. There was a banquet in the evening. The agency organization presented Mr. Moss with a silver vase, handsomely engraved. During the first 20 days of the month over a \$1,000,000 of insurance was written in his honor.

Vice-President Winslow Russell of

the Phoenix Mutual has been in Canton, O., attending a meeting of the Society of Sales Executives. This is an organization composed of sales managers representing every kind of business from automobiles and their various parts to life insurance, banking, real estate, etc. Assistant Agency Manager Carl A. Secoy and Medical Director Robert L. Rowley are on a business trip to the Pacific Coast. the Phoenix Mutual has been in Can-

LIFE AGENCY CHANGES

Atwood & Colby Secure the Provident Mutual Life in Central Illinois Succeeding H. D. Leslie

Atwood & Colby have been appointed general agents of teh Provident Mutual Life at Springfield, Ill. They succeed Harold D. Leslie. Charles A. Atwood is a graduate of the University of Illinois. In July, 1919, he began as an Harold D. Lesile. Charles A. Atwood is a graduate of the University of Illinois. In July, 1919, he began as an agent of the Provident. Harold A. Colby was formerly on the road for the Acme Cracker Company of Chicago. He formed a partnership with B. A. Million of Decatur, Ill., and became district agent for the Northwestern Mutual Life. The partnership with Mr. Million was dissolved July of last year, Mr. Million going to Louisville to become field superintendent of the C. D. Rodman Agency. Mr. Colby connected with the Provident January of this year. Mr. Leslie resigned to associate himself with Matthew Walker, formerly manager of the insurance department of the Provident Mutual who has become general agent of the Northwestern National Life in southern California.

Liberty Life Appointments

The Liberty Life of Topeka has appointed C. A. Baird field superintendent for Kansas. W. Z. Coy has been made state manager for Arkansas. Charles T. Haist has been made superintendent of agents for Arkansas with headquarters in Little Rock.

Charles S. Way

Charles S. Way

Charles S. Way has joined the Rueby & Singleton agency of the Minnesota Mutual at Indianapolis. Mr. Way is a former business man of Columbus, and has been secretary of a large manufacturing concern in that place for many years. The Indianapolis agency will now be known as Rueby-Singleton & Way, Inc.,

J. J. Overend

J. J. Overend

J. J. Overend has been transferred from the home office of the Great West Life of Winnipeg to the Chicago office, which has recently opened under the management of T. Milton Taylor, to assist Mr. Taylor in developing the Illinois territory. Mr. Overend has been with the company 11 years, recently connected with the accounting and collecting department. Prior to joining the Great West, he was in the banking business for two years and then was the Great West, he was in the banking business for two years and then was cashier for the Metropolitan Life in several Canadian and American cities.

D. C. Heyward

Duncan C. Heyward, ex-governor of South Carolina from 1903-1907, is the most recent acquisition of the Fidelity Mutual field forces, Governor Heyward having joined Carroll H. Jones, manager for the Fidelity Mutual in South Carolina.

H. B. Freeman

The Fidelity Mutual Life announces the appointment of Harold B. Freeman as manager for the state of Rhode Island, with headquarters at Providence. Another New England appointment is that of Charles P. Wilbur as manager for eastern Connecticut, with head-quarters at Hartford.

GET SPRINGFIELD TERRITORY | WINTERBLE SUCCEEDS HOGAN

Becomes the Agency Manager of the Bankers' Life of Iowa in Southwestern Wisconsin

John W. Hogan, for many years manager of the Bankers Life of Iowa in Minnesota and Wisconsin, has resigned as agency manager for southwestern Wisconsin. W. F. Winterble, formerly district agent in Mr. Hogan's organization, succeeds him. Mr. Hogan is resigning on account of ill health. He has been afflicted with rheumatism and finds it necessary to spend the winters in the south. Mr. Winterble comes from Richland Center, Wis. He began his career in bis home town at Primghar, Ia, where he started with his father, C. H. Winterble, who was connected with the Bankers Life. Mr. Winterble is temporarily directing the affairs of his agency from La Crosse, Wis., which will later move to Madison to be permanently located.

M. M. Ames

M. M. Ames
M. M. Ames, of Stevens Point, Wishas joined F. R. Springer as general agent of the New York Life of Sheboygan, Wis. Mr. Springer and Mr. Ames will cover the eastern part of the state, making Sheboygan their head-quarters. Mr. Ames has been prominent in local business affairs in Stevens Point, Wis., and Mr. Springer has been with the New York Life for 20 years, being one of the leading producers in Wisconsin. Mr. Springer has been operating the Sheboygan agency alone.

Shows Sales Distribution

Shows Sales Distribution

Some interesting figures on the distribution of life insurance sales, drawn up by the actuarial department of the Illinois Life, have been given out by Vice-President R. W. Stevens. The figures cover the production for the year 1922 and show that of the total new insurance issued, 49.7 percent was on some form of ordinary life, 26.3 percent on 20-pay endowment, 4.9 percent on miscelaneous endowment, 2.4 percent on endowment at 65, 1.6 percent on endowment at 65, 1.6 percent on endowment. laneous endowment, 2.4 percent on endowment at 65, 1.6 percent on endowment at 65 continued as premiums and 5 percent on 10 and 15-pay life. Term insurance totaled 7.7 percent; 93.7 percent of the new business was written on pages 17 to 49 inclusive, ages 20 to 29 showing the highest percentage, 35.3 and ages 30 to 39, the next highest percentage, 33.

Atlantic Life's Birthday Drive

The Atlantic Life of Richmond is celebrating its 24th birthday anniversary with a special drive for business during May. The agents were urged to make an extra spurt May 10 in honor of the 20th anniversary of President Edmund Strudwick's connection with the company. Much of the success achieved by the company is attributed to his level head and business acumen. The Atlantic Life now has approximately \$95.000,000 of business in force. It hopes to cross the \$100,000,000 line by the end of the year. The Atlantic Life of Richmond is of the year.

State Life's Convention

The agency convention of the Stati Life of Indiana will be held at Coloradi Springs, June 11-13.

NOT

Vice-

spe eve S.

DA denia ert L Texas pany, Metro to len erty in than s could He de

with r but sa looked Dall ing for to Tex lieve the Dallas the core Mr. of busing said the core of the co

nancial the bar the san dicted a ance co busines is of a r written

The handed the sta heritanc other w pelled to tax paid lose a la is of n

Ohi

men wh

1923 Canf the

busi-

, real mager rector

siness

OGAN

s man-

owa in esigned vestern

rmerly ganiza-

is re-He has

d finds in the

career ar. Ia., C. H. with the

tempo-

agency

ntly lo-

nt, Wis.

general of She-and Mr.

part of eir head-promi-Stevens

has been 20 years. lucers in as been cy alone.

the dis-es, drawn nt of the n out by ns. The

ns. The for the the total

cent was 26.3 per-

nt on 20-on miscel-

nt on enn endow fe. Term 93.7 per-

written on s 20 to 29

tage. ghest per-

Drive

hmond i nniversary less during d to make mor of the it Edmund

the com-chieved by o his level The At-

The At-nately \$95. It hopes by the end

on.

"DO YOUR BEST" MONTH

THE SECURITY LIFE of Chicago has inaugurated a "Do Your Best" month. This is a new one so far as special months are concerned. However, it is a good one and Vice-President S. W. Goss of the company has given seven primary rules to follow during the month if an agent expects to arrive at his destination. Here are the rules:

1. De n let of thinking.
On business getting plans for the

1. Do n let of thinking.
On business getting plans for the month.
On individual cases.
The little things count and the man who thinks and thinks will see all the fine points in a case.
2 Put your goal for the month above your average production.
If a man really does his best, he will write more business. Hence, must push up his mark at the start.
Besides a high aim is one of the things that will help a man to do his best.
2. Have a daily system.
This is necessary to enable you to use every hour with telling effect. If a man is to do his best, he must not only use every hour, he must organize himself so that he can make every hour tell for the largest results.
4. Stir Yourself Up.
Use all of your abilities instead of

a part of them. Instead of using 10 percent, 25 percent or 50 percent of your resources, use 100 percent, Go at your job whole-heartedly and keep at it whole-heartedly.

Not merely as you have been working. You must work as you have not been working. You must work more hours and you must put more driving power behind your work. You must work when the weather is fair and must work when it rains.

rains. Keep going strong. Make after supper calls. Do not knock off at three in the

Instead of three hours a day, work eight or ten, and sometimes four-

teen.

Be careful what you eat—and don't eat too much. Relax at intervals —and rest your nerves. Give some time to play every day. Get plenty

of sleep.

But when you are at work put every resource you have into your effort.

7. Slam down that desk and get out of the office—and stay out.

Action—Action—Action—Intense action—Intelligent action. Insistent, determined action is the thing that will count.

will count. Start—and keep going.

Vice-President Cox Denies Reports That Metropolitan Plans Early Return to That State

DALLAS, TEX., May 15—Emphatic denial was made by Vice-President Robert Lynn Cox of the persistent rumor that the Metropolitan Life will reenter Texas in a short time. Mr. Cox, in company with Frank S. Bashore, manager of the farm loan division of the company, was in Dallas this week. The Metropolitan has been granted license to lend money on farms and city property in Texas.

to lend money on farms and city property in Texas.

Mr. Cox said the company has more than \$3,500,000 in Texas securities and could qualify under the Robertson law. He declared, however, that the company does not plan to reenter Texas in the near future. He did not discuss the ultimate expectations of his company with reference to coming back to Texas, but said the conditions in the state looked very bright.

Dallas insurance men have been looking for the Metropolitan to come back

Dallas insurance men have been looking for the Metropolitan to come back to Texas for some time. They still believe the company will return and that Dallas will be state headquarters for the company in the state.

Mr. Cox in referring to the amount of business written by the Metropolitan said the number of policies and the financial value, as compared with 1920, the banner year; was higher than for the same period of that year. He predicted a bumper business for the insurance companies this year and said the business being put on the books now is of a more substantial nature than that written in the peak of 1920.

Ohio Inheritance Tax Decision

Ohio Inheritance Tax Decision

The supreme court of Ohio has handed down a ruling to the effect that the state inheritance tax cannot be computed until after the federal inheritance tax has been deducted. In other words, an estate can not be compelled to pay state taxes on the federal tax paid. As a result, the state will lose a large sum of money. The ruling is of much interest to life insurance men who have been urging more insurance to cover inheritance tax.

Lucius Pfouts, chief examiner of the Illinois insurance department, heads a squad of examiners of Illinois, Iowa, their regular triennial examination of at Colorad at Colorad Rock Island, Ill.

NOT TO REENTER TEXAS NOW | MUTUAL LIFE AGENTS MEET

Virginia Field Club of New York Company Had Session at Richmond Last Week

J. S. Efford, district manager at Farn-ham, was elected president of the Virginia Field Club of the Mutual Life of New York at the annual meeting in Richmond May 11. Other officers were chosen as follows: R. B. Augustine, Richmond, Henry W. Payne, Clifton Forge, W. L. Pierce, Christiansburg, H. E. Hyatt, Norton, vice-presidents; J. B. Hutcheson. Rannoke, secretary-treas-E. Hyatt, Norton, vice-presidents; J. B. Hutcheson, Roanoke, secretary-treasurer. Thirty-four agents qualified for membership in the club in the year ending May 1. Three of the number exceeded the quarter million mark and thus qualified for the \$250,000 Club, whose convention is to be held this year in Montreal. These were R. B. Augustine, Richmond: J. B. Hutcheson, Roanoke, and W. O. Bristow, Franklin.

In honor of Virginia Manager S. B. Love, it was agreed to stage a drive for \$500,000 in applications the week of June 4-11.

4-11.

A feature of the convention was an address by Dr. St. George T. Grinnan, medical referee, who showed how life underwriters could contribute to the longevity of people in their communities by promulgating information among prospects as to preservation of health.

Little New Legislation

Now that the great majority of the state legislatures have adjourned for the year, life underwriters are relieved over the lack of attention paid their particular interests. Such new legislation as has been adopted or considered durant the state of the as has been adopted or considered during the past season related mainly to fire and casualty companies, not a few of the measures being of a vicious character. Fortunately they failed of enactment in the main, the insurance men being able to point out the unwisdom of their adoption. Casualty underwriters are continually upon the alert to ward off monopolistic workmens compensation bills, and the hardest battles are along these lines.

People's Life New Official

A. C. Louette has been appointed manager of agencies of the Peoples Life of Frankfort, Ind. He succeeds W. A. Irwin, who had the title of superintendent of agents.

DITORIAL critics of the present day movies declare that the producers are hard-fetched for scenarios; that

they make much of modern individuals with little on their body and less in their heads; that the big high spots in history are being passed up for the frivolous jazzing of today, and that they can only hope for ultimate prosperity by coupling what has happened with what is happening. Be this with or without merit it is suggested that the reading of Plutarch will furnish a few first class plots. The Life of Ceasar will talk all the vamping any producer wants to hear; that of Lucullus will provide banquet scenes galore; that of Lycurgus will offer about everything there is to offer in the way of athletics; that of Themistocles makes the ordinary movie warfare tame, and that of Pelopidas makes of assassination a beautiful and perfect art. The reading of the last Life is particularly commended, not for what it has to say about Pelopidas for it is hard to enthuse over him, but for what it has to relate of Alexander, the Phareon monarch. It may be that murder has been more graphically portrayed by the Hollywood generals but never so completely, painstakingly, accur-ately and exactly has a man been killed off as Alexander was. It comes at the very finish of the Life of Pelopidas. And if you lead up to it, as any student of Plutarch should, you will think more about life in-surance than you ever have before. Such a bit of wisdom as this from the eminent surance than you ever have before. Such a bit of wisdom as this from the eminent Cato will be observed—"Man may value life at little but others at more." Or this by Callicratidas, "Sparta may not miss one man but loved ones will." These are but a couple culled at random, yet they tell a real life insurance story. Remember the ancient wise men told you, and civilization has been repeating it since—there are others beside yourself to think about.



The Prudential Insurance Company of America EDWARD D. DUFFIELD, President Home Office, Newark, New Jersey

Mutual Life 1923 Dividends

The Mutual Life Insurance Company of New York was the first American legal reserve life insurance company to pay cash dividends. For more than seventy-five years it has consistently made dividend returns to policyholders, and, except for an occasional slight decrease in schedule, has maintained an upward trend in its returns.

In 1922 the Company paid in dividends to policyholders \$30,046,105.

Its dividend scale for 1923 was increased from 7 to 10% (according to plan and age), and it has set aside for 1923 dividends to policyholders \$32,832,839, equalling about 34% unt of 1922 premium receipts.

For terms to producing Agents addre

The Mutual Life Insurance Company of New York

34 Nassau Street, New York

Incorporated 1871

Life Insurance Company of Virginia

RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies from \$1000.00 to \$50,000.00 with premiums payable annually, semi-annually or quarterly, and INDUSTRIAL Policies from \$12.50 to \$1,000.00 with premiums payable weekly.

Condition on December 31, 1922:	
Assets	32,633,933.05
Liabilities	28,512,821,50
Capital and Surplus	4,121,111.55
Insurance in Force	230,322,163,00
Payments to Policyholders	2,331,155,50
Total Payments to Policyholders since Organization	30,051,860,92
JOHN C WAI KED President	,,

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made. WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Pittsburgh, Pa.

TO MEN WHO CAN QUALIFY

We are offering some splendid OKLAHOMA and MISSOURI territory on a General Agency basis.

The Farmers & Bankers Life **Insurance Company**

Executive Offices

Wichita, Kansas



Acacia Mutual Life Association

PROTECTION FOR MASTER MASONS
Low Net Cost Masonic Service
A Satisfied Field Force
William Montgomery, Pres. Homer Building, Washington, D. C.



sue all standard forms of Life Insurance Policies. Every policied by Deposit of Full Legal Reserve with the State of Iowa



NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest," published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.00.

Business Men's Assurance

The Business Men's Assurance of Kansas City, Mo., has made several important changes in its life manual, including changes in the limits of insurance issued changes in the limits of insurance issued under the various classifications, changes in the rules with reference to examination of applicants and the lowering of the minimum age limit from 15 to 10. An endowment at 65 and an endowment at 70 were added to the endowment forms. Cash values are now shown at maturity under all life policies paid up at 60, 65 or 70. The 20 payment life, guaranteed increasing insurance policy has been changed to the 20 payment life, guaranteed increasing insurance policy has been changed to the 20 payment life, accumulative. The form of term policies issued has been extended and the rates decreased as compared with those previously in effect. The company has also added two new accident forms, an accumulative special and a guaranteed renewable policy.

Lamar Life

The Lamar Life of Jackson, Miss., has revised its military and naval service clause, removing the restrictions. It reads as follows:

clause, removing the restrictions. It reads as follows:

"This policy is free from restrictions as to military or naval service in time of peace or in time of war, except as to total and permanent disability benefits, if any shall be set forth in a clause herein providing for such benefits; and except as to provisions for double indemnity or accidental total loss benefits, if any, contained in the rider for such benefits and attached hereto.

"This policy is also free from restrictions as to residence or travel (except hy aeronautic or submarine agencies). If the insured shall die within two years from date of issue of this policy while participating or as a result of participation in any submarine or aeronautic expedition or activity, either as a passenger or otherwise, the liability of the company under this policy shall be limited to the cash premium paid hereon and no more."

Northwestern Mutual Life

The Northwestern Mutual Life 5-year term rates as shown in the Little Gem are stated as being convertible within four years, whereas it should be stated "convertible within five years or for the entire period.

April Was Big Month

During April the Phoenix Mutual not only wrote a larger amount of insur-ance than in any month since May, 1921, but a larger amount was paid for, and up to date in May the issues are well ahead of the same time last year.

The increased number of purposes for which life insurance is now taken which life insurance is now taken doubtless accounts in some measure for the increasing amount written. A comparatively short time ago life insurance was taken out in small policies payable in a lump sum at death or as an endowment, but with the advent of the income features as well as with the increasing taxes, the public is becoming educated to the fact that life insurance furnishes a sure way of providing for the former a sure way of providing for the former and quickly available funds for the latter. As a result, more people are in-suring and insuring for larger amounts.

Provident Mutualization Strengthened

John Way last week resigned as vice-president of the Provident Trust Com-pany of Philadelphia, in order to devote his full attention to the Provident Mutual Life, of which he is vice-presi-dent, thus following the lead of Asa S. Wing, president of the life company, wing, president of the life company, who recently resigned as president of the trust company. Mr. Way's resignation became effective last week with the election of two vice-presidents of the trust company. This action is virtually the final step in mutualization of the old Provident Life and Trust, which went into effect last Dec. 200 into effect last Dec. 29.

NEWS OF COMPANIES

Lincoln National—The new business of the Lincoln National Life for the first four months of 1923 is 75 percent ahead of last year. The completed applications for March and April were the largest in the history of the company, being in excess of \$18,000,000. During April the paid-for business was the greatest in the history of the company and the gain of insurance in force was greater than in any previous month, being in excess of \$7,000,000, so that the insurance how in force is over \$252,000,000 on a paid-for basis, a gain of \$18,000,000 for the year as compared with \$11,000,000 during the same period of 1922.

* * *

Fidelity Mutual Life.—New paid-for business continues to show healthy growth, April's figures being \$6,250,000, which is much better than the business of April, 1922. Sixteen agencies exceeded their allotment last month. Fort Dodge, Iowa, scored 225 percent; Seattle, 190, and Chicago, 181.7. The leading individual producer for the month was W. J. Arnette of Chicago. Major R. S. Day of Chicago, who was first two months ago, ran fourth in April. There were no head office agency producer among the first eight, and only four among the

Insurance Commissioners' Meeting

The executive committee of the National Convention of Insurance Commissioners has fixed on Aug. 21-24 as missioners has fixed on Aug. 21-24 as the date of the annual meeting to be held at the Radisson Hotel in Minneapolis. For those who go from the east, Secretary Joseph Button of the convention has arranged a trip through the Great Lakes from Buffalo to Duluth, leaving Buffalo Aug. 14 and arriving at Duluth Aug. 18. The executive committee will meet next month to arrange a program for the meeting.

Launch Quarter Million Club

The Standard Life of St. Louis has launched a Quarter Million Club, the year to close Feb. 17, 1924, just prior to the next annual convention which will be held in St. Louis. To qualify for membership a Standard agent must produce and pay for \$250,000 of business during the club year. Agents who qualify for the club will be permitted to take their wives to the next convention, the company to pay all expenses.

to take their wives to the next convention, the company to pay all expenses. The Standard has also started a Pacemakers Club, officers of which will be elected each month. The salesman furnishing the largest volume of applied-for will be president for the following month; second, vice-president; third, secretary, and the next high nine members of the board of directors.

Shannon Joins Independent

NASHVILLE, TENN., May 15.-Eugene S. Shannon, for the past three years secretary-manager of the Ft. Worth, Texas, Chamber of Commerce, has resigned that position to become agency director of the Independent Life of this city. He will have charge of the extension of the company's work in all southern states and has already as all southern states, and has already as sumed his new duties.

all southern states, and has already as sumed his new duties.

Having served as postmaster at Nash ville during the administration of President Wilson and as president of the national postmaster's association, also as secretary-manager of both the Nashville and Ft. Worth commercial bodies, Mr. sled out, a Shannon is widely known throughout that the is the country. the country.

Work on Niagara Liquidation

In considering the case of George Brown and others against the Niagara Life of Buffalo, the court holds white the entire liquidation of the company was placed in the hands of the supering tendent of insurance of New York there is no valid reason why claimants is other states should not present their carding other states should not present their carding of "Where all the rights and liabilities of the company may be worked out by the company may be worked out by the official machinery provided by the law of New York."

The first

CEN

Acc

Ma

RE

Topic

NE uranc has re office, the age busines the bur classesmanage and pro

ment 1

gents. e the formatio agencies manager anager aining The urces, isiness

vestiga ntribut Agency (gie In ere ope nd on ansferre ganizati ere the etter. The Bu

its me ip of 57

gures gir roximatel itten in ent of t fices in 1 0 East 42 e Grand venient ves passin great d se visits

e bureau, Centering

uestionnair

al agent.
d plans th

ss of head

tions est in n ex-l the st in gain than

now id-for year g the

id-for

ealthy 50,000, siness ceeded Dodge, e, 190, indi-ras W.

s. Day nonths were among ng the

ting

ne Na-

Com-

to be Min-om the of the hrough

alo to 14 and

he exmonth neeting.

qualify nt must of busi-

nts who

conven-xpenses.

ub uis has t prior which

RESEARCH BUREAU IS DOING NOTABLE WORK

Accomplishes Great Results for Agency Executives in Life Insurance Business

CENTER ON MANAGEMENT

Topic of "Managing An Agency" Is One to Which Especial Attention Is Directed This Year

NEW YORK, May 15 .- The Life Insurance Sales Research Bureau, which has recently established a New York office, is accomplishing a great deal for the agency executives of the life insurance business. Information being gathered by the bureau has been divided up into four classes-the work of general agent or manager, a monthly sales survey by states and provinces, surveys of agency department practice and aids in recruiting agents. The principal work in 1923 will be the gathering and compilation of in-formation regarding the management of agencies, and how the general agent or manager accomplishes his success. A managers' manual will be published, con-taining all the information obtained.

Two Sources of Growth

Two Sources of Growth

The Bureau has grown from two sources, being a union between practical business experience and scientific means of investigation. The former element was contributed by the Association of Life Agency Officers, and the latter was given by the research organizations of the Carnegie Institute of Technology. Offices were opened early in 1922 at Pittsburgh and on Jan. 1, 1923, headquarters were transferred to New York. Part of the organization is still located in Pittsburgh, where the facilities for research work and petter.

The Bureau undertakes to solve agency problems by acting as a clearing house arted a lich will happen to the will be to the wi The Bureau undertakes to solve agency

Centering on "Managing an Agency"
The big work for 1923 is gathering matrial on "Managing an Agency." The for the disciplation of Present of Present of the company of the moles to general agents of the company of the

eye View of the Job." It gives merely the framework of agency management. The bureau will later issue a manual on "Managing an Agency," and all the work of the year will be toward perfecting this manual. It will describe the methods used in the different agencies in performing in the different agencies in performing all the duties described in a chart recently issued.

The monthly sales survey by states and provinces is of great value to agency managers so they can check up on various agencies, and see if they are keeping up with the general increase. Surveys of agency department practices are of course valuable to a company. Aids in recruiting agents are equally so.

The results of the bureau are issued to the mittee on blanks of the National Conmittee on blanks of the National Conmitte

members through general reports; each covering investigations on one subject; special reports prepared on subjects given by the companies; consultation with individual company officers; general conferences held annually to discuss bureau results and agency methods; addresses and company conventions by members of the general staff; bulletins about specific subjects, such as latest statistics on life insurance sales, and correspondence of individual companies.

Information is sent out carefully charted

vention of Insurance Commissioners, which has been in session in this city for the past few days, plans concluding its labors tomorrow. A number of changes in the reporting forms of the different classes of companies has been determined upon, and these will be set forth in an advisory pamphlet shortly to be issued.

Philip St. George Cooke, auditor of the Life Insurance Company of Virginia, was a pailbearer at the funeral of his aunt, Mrs. Flora Cooke Stuart. widow of Gen. J. E. B. Stuart, famous Confederate cavairy leader, at Richmond last week. Another pallbearer was Austin Brockenbrough, agent at Richmond for the Mutual Life of New York, who married a niece of Mrs. Stuart.

Rockford Life Insurance Co.

Francis L. Brown, Secretary and Manager Rockford, Illinois

ILLINOIS Territory open in: **INDIANA**

49.11%

of the new business issued by the Northwestern Mutual Life Insurance Company in 1922 was upon applications of members previously insured in the Company.

Its Policyholders Repeat

The assignable cause for this is found in the Northwestern business policy of

Careful Selection No Foreign Business Insuring Only Males Low Death Rate Safe Investments

Efficient Management Liberal Policy Contracts Low Expenses Purely American Purely Mutual No Brokerage

No Rebating No Twisting Civil Service for Agents Clean Business Methods Low Net Cost

NORTHWESTERN MUTUAL THE LIFE INSURANCE

Milwaukee

COMPANY

Wisconsin

A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

GRANGE LIFE INSURANCE COMPANY LANSING. MICHIGAN

N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

I. D. WALLINGTON, Supt. of Agents

A

in sur

cor

mo

pre

pal aliz

ple affai

are big that mon he 1



MUTUAL TRUST LIFE INSURANCE COMPANY

Its Home Office now occupies the entire twenty-first floor of the beautiful new Chicago Temple Building.

New Home Office Address:

THE CHICAGO TEMPLE

Clark and Washington

CHICAGO

ILLINOIS

Selecting the Best Is Worth the Trouble

The Little Gem Life Chart

Make sure that the book which you are now using is as complete as the "Little Gem" at the same price

CHECK UP ON THESE ITEMS:

Little	Gem	
1.—Number of companies for all information	97	
2Number of companies for 5-year financial and insurance record		
3.—Real Leather flexible cover		
4.—Date issued each year		
5.—Premium Rales.		
In the Little Gem at least 9 columns for all companies, as high		
as 57 forms for one company, also premiums on special forms.		
6.—Analysis of Policy Contracts	Yes	
7.—Pages in book		
8Dividends and Net Cost year by year 1923 scale, 15 years,		
ages 25, 30, 35 40, 45, 50, 55, 60 on Ordinary, 20 Pay Life and		
20 Year End		
9Dividends (1923 scale) on 15 Pay Life and 10 and 15 Year		
Endowment		
10Dividends on Term Policies	Yes	
11.—Dividends on Paid-up policies	Yes	
12Net costs derived from both present scale and actual histories		
on Life, 20 Pay, 20 Year Endowment, 5, 10 and 15 year totals,		
with and without cash values deducted		******
13.—Disability and Double Indemnity Rates		
14.—Indemnity Rates		
15Cash Values up to 20th on Ordinary and 20 Pay Life and 20		
Pay Life and 20 Year Endowments		
16.—Financial and Insurance Record		******
	Cos.	
17.—Reserve tables	Yes	• • • • • • • •

Published by

The National Underwriter Co.

420 East Fourth St., Cincinnati, O.

DISCUSS PERMANENT AND TOTAL DISABILITY

opinion as to whether there is any mis-understanding or misrepresentation on the part of life insurance men of the permanent and total disability clause. Accident and health companies report that they have not felt the competition of the permanent disability clause to any great extent. They say that they are selling a different article and it is not hard to show a man that the pro-tection offered in a good disability policy is a different thing than the per-manent and total disability. There is no doubt, in the opinion of opinion as to whether there is any mis-

There is no doubt, in the opinion of most, that there has been some misunderstanding on the part of the public of the permanent and total disability clause. It is not believed that the life insurance agents purposely misrepresent this clause. But there are so many different provisions being included in the policies of life companies today that it is not surprising if the public be-comes confused and thinks some of them more liberal than they are.

May Stiffen Up on Claims

Claim dissatisfaction has not become noticeable so far because many of the companies have been extremely liberal in their interpretation of these provisions. It is the opinion of a good many authorities that in later years the life companies will stiffen up on payment and total disability claims. As soon as they have paid enough of these to hurt, they will begin figuring up their loss ratios and will pay just exactly what the policy provides and no more.

A Chicago broker who writes a good deal of life insurance, placing it in many different companies says that one fear that he has for the clause is that he cannot always sell it if he explains it carefully. If he goes into the details of

the disability clause on a big policy, the insured does not care to increase his premium to buy such limited pro-tection. There is always a possibility tection. There is always a possibility that something serious in the way of a disability will happen to such a policyholder and the broker feels that the policyholder will then complain because he has not insisted on the inclusion of this clause. This is particularly true when it places it in a company where it is necessary to strike out these provisions in order to have the policy written without the disability clause.

Dobbs Writes \$3,000,000 Policy

Dobbs Writes \$3,000,000 Policy

The \$3,000,000 of life insurance written in the life of Floyd L. Carlisle of New York was written by H. J. Dobbs agent of the Massachusetts Mutual at Watertown, N. Y. It is understood on good authority that \$2,000,000 of this amount has already been written and placed and the agent is now endeavoring to increase the amount to \$3,000,000, Mr. Carlisle is active head of F. L. Carlisle & Company, Inc., 49 Wall St., and president of the Stregis Paper Company.

The demand for the insurance was originated by the Stregis Paper Company which will cover him for \$1,000,000. The investment company will account for \$500,000 and another \$500,000. will be personal life insurance. There are other interested parties and it is expected that the ultimate sum will be in the neighborhood of \$3,000,000.

A. M. Hopkins, manager of agencies of the Philadelphia Life, is spending a couple of weeks in Virginia in the work of organizing agencies. Before return-ing to Philadelphia he will take a swing around to Minnesota, Michigan and several other mid-western states.

Fourth Anniversary THE

LIBERTY LIFE INSURANCE COMPANY

OF KANSAS

Liberty Life Building Topeka, Kansas The History of The Liberty Life Is a Record of Promises Kept As Is Evidenced By the Following Statement:

Assets

December 30,	1922	888,242.27
May 5, 1923	\$1,	038,314.56

Insurance In Force

May 6, 1919	None
June 30, 1920	\$2,000,000.00
June 30, 1921	\$10,305,000.00
June 30, 1922	\$11,851,500.00
December 30, 1922	. \$12,822,200.00
May 5, 1923	\$14,395,700.00

Cash Paid to Policyholders and Beneficiaries Since Organization \$129,726.25 Dividends Paid to Policyholders \$105,547.04

From May 6, 1921, t. May 6, 1923, (the first two full dividend paying years of the Company), The Liberty Life of Kansas paid \$56,406.00 more in dividends to its policy-holders than were paid by any other life insurance company during a similar period. Of the three companies paying the next largest amount in dividends during their first four years, one had a slightly larger amount of insurance in force and the other two companies had practically the same amount of insurance in force as The Liberty Life.

Desirable Territories Available for Good Men. Write Home Office.

expe ploy who a m montaffair for h ing in finan mont

can s It is

rathe

Cuti Monta come of the by T. D. Y with the tat Colo to Mismuslei muslei the thin the tat the shortly. Nothin Linc year as Mutua in var re-elected minness made in writing the minness was agency with the manness made agency the manness made agency the tatalant with the manness made agency the tatalant tatalant

Nat:

Y

olicy,

rease

pro-ibility of a olicy-

t the cause on of true where

policy se.

writ-Dobbs ual at

od on of this

n and leavor-00,000.

F. L. all St., r Comce was Com-\$1,000,will ac-500,000 There

t is ex-will be

ngencies nding a ne work

return-a swing an and

56

0

00 726.25

policy-period. ir first er two y Life.

су

SHOWS MONTHLY COST

ASHBROOK FAVORS THAT PLAN

Agency Secretary of Provident Mutual Finds Advantages in Giving Prospects Such Figures

PHILADELPHIA, PA., May 14.—W. S. Ashbrook, agency secretary of the Provident Mutual, is a strong believer in the idea of explaining the cost of insurance on a monthly basis. Some companies have adopted the plan whereby premiums may be paid monthly and a great many agents are teaching their policyholders to save their money by monthly deposits in the bank in advance, so that when the premiums are due the amount will be available.

Visualizes Outlny

Visualizes Outln;

Mr. Ashbrook believes that such plans are all right but that the principal value of the idea is in that it visualizes to the prospect in a more concrete way just what outlay he will have to make for insurance. He says that people are accustomed to handling their affairs on a monthly basis. Most men are on a monthly salary and even a big business man who is no longer on that basis figures his income from month to month. When he was young he undoubtedly started out on wages or monthly salary and he acquired the habit of thinking in terms of monthly expense for rent, groceries, even clothing and certainly savings.

Thinks of Monthly Income

Mr. Ashbrook said that a man employed by a big financial institution, who has worked up to a salary of \$1000 a month or more thinks in terms of monthly income in regard to his own affairs. He may be handling big deals for his customers of his concern, dealing in thousands of dollars and hundreds of thousands of dollars but in his own financial affairs he figures out what his monthly expense is and how much he can save each month.

It is therefore plain that if he is to be sold a large life insurance policy the monthly payment of premiums, or rather the visualization of the premium on a monthly basis, has a strong appeal.

Life Notes

Cuthbert Peat, general agent of the Montana Life at Missoula, Mont., has become a partner in the local agency there of the Price-Jones Company, conducted by T. A. Price and R. R. Jones.

D. W. Putnam, an attorney connected with the Connecticut Mutual Life agency at Columbus, O. was married last week to Miss Norma Hopkins. The bride is a musician of unusual ability.

H. E. Ellington of Cameron, Mo., agent for the Standard Life, is in the hospital at that place. He expects to be out shortly and to make up for lost time. Nothing very serious.

Nothing very serious.

Lincoln K. Passmore, who resigned last year as first vice-president of the Penn Mutual Life after serving the company in various capacities for 22 years, was re-elected last week as first vice-president of the Philadelphia Bourse.

The Clarke & DesPortes agency of the Minnesota Mutual Life at Richmond, Va., made a very fine showing in April by writing 371 percent of its allotment for the month. This record is especially noteworthy because of the fact that this agency is only two months old.

C. B. Stone of Menomonie, Mich.

C. B. Stone of Menomonie, Mich., district manager for the New England Mutual Life, is once more back after being ill for several months. Mr. Stone has returned from the Mayo Clinic at Rochester, Minn., where he was confined for several months because of illness.

WANTED

An assistant actuary by a small company. Address E-26, care the National Underwriter.

LIFE INSURANCE BY STATES

KANSAS

	Issued	In Force
Pacific Mutual Life '	760,663	4,829,282
American Mut., Kan	3,500	174,000
Amer. Nat., TexOrd.	17,200	558,206
	883,522	945,782
	257,660	504,160
Central Life, Kan1,		8,231,158
	509,000	1,376,695
Lafayette Life, Ind	29,080	392,646
Great States L., Kan.2,		7,066,526
Metropolitan LOrd.5,		27,117,897
Metropolitan L Gr.	288,000	571,650
Metropolitan LInd.7,	336,085	28,240,797
Old Colony Life, Ill	198,942	674,172
North American, Neb.	000,186	1,909,460
Victory Life, Kan2,		3,618,714
Union Central, Ohio.1,	109,826	12,987,747

Life Notes

A. L. Holland, superintendent of the Metropolitan Life at Evansville, Ind., has been elected president of the Community Welfare Inc., in that city.

The Penn Mutual Life defeated the Fidelity Mutual Life last week in baseball on the former's new athletic leid at Highland Park, Phialadelphia, the score being 6 to 1.

WANTED Manager at Memphis

One of the oldest and strongest of the Eastern Life Insurance Companies has a General Agency opening at Memphis.

To a successful life insurance man who can measure up to the requirements of this opportunity an attractive proposition will be made.

If you are qualified to fill this position, you may obtain full information by answering this advertisement. It is quite possible that the man we are looking for will not see this advertisement. If you know a good man who is seek-ing a real opportunity, you will be doing him a service by showing him this ad.

Address, E-21 care The National Underwriter.

AMERICAN CENTR LIFE

Insurance Co.

INDIANAPOLIS, IND. Established 1899

HERBERT M. WOOLLEN PRESIDENT

CO-OPERATION

No. 29

URING their first twelve months in the life insurance business our trained salesmen added during recent months have produced on an average 15 per cent more business than those who entered our organization during 1919 before our Home Office Training School was established.

-This despite the fact that our trained group necessarily spent several weeks away from their territory and were entering the business during an economic period in no way as favorable to the sale of life insurance as those banner months of 1919 and early 1920.

Sales training is one form of agency co-operation which we offer.

Phoenix Mutual Life Insurance Company



of Hartford, Conn.

JOHN M. HOLCOMBE, President



THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Hartford, Connecticut

¶ FOUNDED and SUSTAINED by the CONFIDENCE inspired by the CHARACTER of what it is and has been for 77 years.

PURELY MUTUAL LIFE INSURANCE

J. O. LAUGMAN, President

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building MOLINE, ILLINOIS

DAY SHEDS LIGHT ON WORK OF COUNSELLORS

(CONTINUED FROM PAGE 1)

be greatly hampered and harmed by a general investigation and its attendant publicity. Mr. Day, however, has cleared the atmosphere, and has been able to convince the Dailey committee that it can satisfy everybody concerned by having passed an agent's qualification law with teeth in it and an antitwisting bill such as outlined.

Committee Hostile at First

When Mr. Day began his testimony, it was evident that the Dailey committee When Mr. Day began his testimony, it was evident that the Dailey committee was hostile to him. The prejudice of the members was quite obvious. Mr. Day was immediately asked what he considered would constitute proper legislation on twisting. He said that there should be some law to protect the interests of policyholders. The cost of constantly replacing policies, Mr. Day said, is manifest. When a policyholder carries a contract a few years and is then induced to drop it by a twister or advisor, the acquisition cost of the business is advanced, and the policyholder has to pay the bill. The acquisition cost, Mr. Day said, is multiplied as many times as the policy is replaced. Mr. Day said that the anti-twisting bill which has already been introduced in the Illinois legislature is too drastic, in that it prohibits a company from compensating an agent for replacing any policy under any circumstances.

Mr. Day said that there are sometimes cases where an agent is justified in per-

Mr. Day said that there are sometimes cases where an agent is justified in per-suading a policyholder to lapse his old contract and take a new one. In fact, an agent can often render a distinct service to a policyholder by urging such a change, Mr. Day said, and declared that compensation should not be denied that compensation should not be denied an agent who influences a change of this character. There should be no legislation, Mr. Day asserted, against allowing a policyholder to surrender his contract if he wants to. Mr. Day said that an effective anti-twisting bill should carry the provision that the assured must sign a certificate setting forth that before dropping his old policy its benefits were fully explained to him. In summing up, Mr. Day said: "In brief, I favor a bill providing against misrepresentation or suppression of facts, but resentation or suppression of facts, but not a simple anti-twisting bill."

Adjusters Question Day

Mr. Day was permitted to fully set forth his views before the advisors or counsellors were permitted to question him. When they commenced a crosshim. When they commenced a cross-examination, the session became lively. They asked Mr. Day if he approved of the rider used by the Aetna Life which is, in effect. a warranty on the part of the assured that a new policy is not being taken out to replace existing in-surance. Meyer H. Gladstone, the at-torney, took a hypothetical case of a man carrying \$1,000 20-year endowment policy which after being carried for six years, was replaced by an ordinary life contract in a nonparticipating company. years, was replaced by an ordinary life contract in a nonparticipating company. The various disadvantages or benefits of the change were argued back and forth between Mr. Day and the advisors. Le Roy Burton, one of the adjusters, accused Mr. Day of writing a letter to Insurance Superintendent Houston which was supposed to have come from the head of the Victor Manufacturing Company. All of the advisors dwelt at great length upon the Victor case. Mr. Burton characterized it as the "most flagrant perpetration on any friend in the United States." He analyzed the Victor case and referred to it repeatedly. He said that he had formerly held licenses in the Prudential, Travelers, Missouri State, Aetna and Columbian National, but that he had been deprived of them through trickery and conspiracy and stood ready to prove his contentions. and conspiracy and stood ready to prove his contentions. Mr. Day explained why he sold 10-payment life insurance to the Victor Manufacturing Company, point-ing out that it was taken out for the purpose of filling a particular need. At one time during the testimony

when the arguments were waxing warm, Senator John Dailey, head of the committee, turned to the adjusters and said: "If there is a field for great harm being done through your service, there is need for legislation. It seems to me that your service may be abused. There is apparently a possibility for unscrupulous men to divert good insurance and replace it with poor insurance. I was stung once. I was steered from a splendid company to a poor one. That is the position that the public generally is in. I do not want to do anything to discourage the mass of people who look with reverence on life insurance. I have with reverence on life insurance. I have not felt that life insurance has been conducted dishonestly. Let's not suppress men who are capable of doing good service. As I see it, there is at present a great danger of concealment of the facts and that is what we want to eliminate."

"Consumer Pays"

Senator H. C. Kessinger, another important member of the committee and chairman of the insurance committee of the Illinois senate, seemed to hold the same views as Senator Dailey, for he said: "The consumer pays for it all, anyway. The greatest trouble in life insurance is in lapsation. Acquisition cost is a big cost. Life insurance must be sold through agents. It can't be sold without them. All this changing in the end puts a burden on the average policyholder. If we permit a large number of unattached men to go about educating, agitating and changing, in the end the agitating and changing, in the end the average policyholder would be harmed because of a large acquisition cost."

Kessinger on Fraternals

Senator Turnbaugh of the committee said: "Why can't we have life insurance companies that write life insurance and do not try to be in the investment business at the same time?" Someone told him that such companies were the fraternals. Senator Kessinger quickly replied: "No, the fraternals are not in the life insurance business, they are in the pass-the-hat business." Senator Kessinger wound up the morning hearing by saying: "I think that free lancers in the life insurance business do more agitating than educating."

Stands Up Under Fire

Throughout the free-for-all meeting, Mr. Day was harassed by the three advisors, who constantly challenged the statements that he made and attempted to discredit his testimory. Mr. Day, however, was cool and deliberate. He to discredit his testimory. Mr. however, was cool and deliberate. however, was cool and deliberate. He stated facts carefully, and the fairness of his attitude made a deep impression upon the committee. He did not attempt to evade any question, but was at all times perfectly willing to argue any point out with the advisors. Mr. Dailey said frankly that he and the rest of the members of the committee attached considerable importance to the arguments made by Mr. Day.

Reporters Nettle Gladstone

Reporters Nettle Gladstone

For the purpose of making an argument, one of the advisors said at one point in the testimony: "Let's make a comparison between Mr. Day's company and some of the other companies. We will take the Blank Life Insurance Company of Chicago, which is a good, representative little company." The advisor named a company that is known to be in bad shape financially. The reporters for the insurance newspapers who were present at the hearing and familiar with the company's situation laughed unrestrainedly when the advisor declared the company to be in sound condition. The laughter extended to some members of the Dailey committee. Meyer H. Gladstone, the attorney for the adjusters, seemed to feel that the outburst of hilarity on the part of the reporters had somewhat weakened the argument for his client. Turning to the insurance newspaper men. Mr. Gladstone shouted: "Hey, you fellows. ed the argument for his chent. Turning to the insurance newspaper men. Mr. Gladstone shouted: "Hey, you fellows remember that you are just reporters here—you are not the claque." Senator Turnbaugh seemed to be opposed to Mr. Day and in sympathy with the advisors. He asked about the

We

DES

FED

IOWA

Ohio,

UNIT

65-107 Fil

MOR of the busing and the busing and the busing and the busing in 40 states and the busing FIDEL

SURANC Walte A few agen rm,

om-

ing hat

puand was

n a

ally g to look

nave

supoing

nent

the he

any-nsur-

cost sold

n the olicy-er of

ating, rmed

nittee rance

e and

busi-told e fra-ly re-

ot in nator hearncers

more

eting, ee ad-d the mpted Day,

. He

ession ot at-

it was

argue Mr.

d the

to the

argu-

at one make

s com-

panies.

urance

good, the ad-

known

The re-

spapers ng and tuation

he ad-be in extend-ey com-the at-

to feel he part weaken-Furning

Mr. fellows,

porters

mpathy out the

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE OUR AGENTS AND POLICY HOLDERS STICK: WRITE THE HOME OFFICE

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family! Any plan, any age, either sex!

This is a service our men appreciate these days

If it appeals to you, write

HOME OFFICE DES MOINES (R. T. Bidg.) IOWA

IOWA

SOUTH DAKOTA

FEDERAL UNION LIFE

Insurance Company Cincinnati, Ohio

has just issued a very interesting booklet

"Si ggestions for Increasing Your Income"

and would be pleased to send a copy to every Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

THE UNITED STATES LIFE INSURANCE COMPANY

In the City of New York
ed 1850 New-Participating Policies Only Over 70 Years of Service to Policyholders

Good territory for personal producers, under direct contract.

HOME OFFICE

65-107 Fifth Avenue

New York City

MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operat-ing in 40 states. Full level net premium re-serve basis. Over \$245,000,000 in force. Faithfully serving insurers since 1878.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President A fewagency openings for the right men

number of agents writing business in the country who are unequipped and unable to sell life insurance intelligently. He said that it appeared to him that the life companies in Chicago were attempting to deny policyholders the right to make a new contract because they were using the question in their applications as to whether the new insurance was being taken to replace existing insurance. Attorney Gladstone asked Mr. Day a number of questions about the Managers' Association. He said: "Was a pledge requested of the members of this association to the effect that the members would not accept insurance taken to replace other members of this association to the effect that the members would not accept insurance taken to replace other insurance and would not take business from twisters?" Mr. Day replied that the members were not required to sign such a pledge. Mr. Gladstone read from a photographic copy of a letter declared to have been written by Edward A. Ferguson, Chicago manager of the Union Central Life, to H. B. Johnston, Chicago manager of the Missouri State Life, containing the pledge referred to and a set of principles as to the conduct of an agency. Mr. Gladstone said that this letter had gone out to all members of the Managers' Association. and that those who had expressed themselves as willing to abide by it had closed their offices to the business of his clients. Asked whether he would do business with the complaining advisors, Mr. Day said: "I won't build my business at the expense of another man's business. I. don't want replacement insurance in my office."

Mason Defends Advisers

Mason Defends Advisers

Fred B. Mason, general agent of the Aetna at Chicago, was subpoenaed and testified at some length. He said that replacements in the same company are always encouraged, as they usually result in the assured carrying a more satisfactory contract, but that whenever any replacement is made it brings about satisfactory contract, but that whenever any replacement is made, it brings about a double acquisition cost, the same as if the insurance had been taken in an outside company. Mr. Mason said that any citizen has a perfect right to discuss life insurance, and that the right to examine a life insurance contract should not be curbed by law. "I don't see why free lancers haven't a right to operate," said Mr. Mason. "When these men bring me business I don't see why I shouldn't pay them the commission for it. My attitude has been diametrically opposed to that of the other general agents of Chicago."

Tilt with Managers

Mr. Mason said that he was asked to resign from the Life Underwriters' Association and the Managers' Association because of his business transactions with the advisors. He said that Frank H. Bushnell, vice-president of the Aetna Life, had a conference with five or six Chicago general agents, and that they did their best to persuade both Mr. Bushnell and Mr. Mason from taking business from the advisors. Later, Mr. Mason said that the home office instructed him not to take any further business from any agents who were not licensed by the insurance department. Mr. Mason said that the licenses of the adjusters with whom he had been doing business were allowed to expire and were not renewed by any to expire and were not renewed by any of the companies.

Williams Involved in Testimony

Mr. Mason was the first witness who testified that J. F. Williams, the actuary of the insurance department, insisted upon examining the books in his office. upon examining the books in his office. Similar complaints were voiced by H. B. Johnston of the Missouri State Life and W. W. Tate of the Columbian National. Mr. Mason said that Mr. Williams presented himself and demanded the right to examine the office and its books. After some discussion he declared, according to Mr. Mason, that he would cancel the license of the company if he were not permitted access to the files of Mr. Mason's office. Mr. Mason's lawyer advised him to let Mr. Williams go through his books and Mr. Mason said that Mr. Williams took

Agents Wanted!

For Attractive Contracts Write to



J. C. Stribling President J. M. Yoes, Secretary

"Nothing humbler than ambition when it is about to climb."

Benjamin Franklin, the greatest American authority on ambition, made that observation; and with equal truth he might have added that nothing is more aggressive in gaining its end, nor more conservative in its choice of means to that end.

The Franklin has a splendid tradition for "Aggressive Conservatism." Organized to render practicable the highest ideals of life insurance, it has maintained among its underwriters, as the first essential, the highest ideals of service-ambitious ser-

That other wonderful idea worded, "He profits most who serves best," has been practiced by this company since 1884. Our men know it is true.

The Franklin Life Insurance Company

Springfield, Illinois

I N

Equi

in th

prote

but t

is no tax i

though

tate to

ACTUARIES

A. GLOVER & CO. Consulting Actuaries
Life Insurance Accountants
Statisticians
South La Salle Street, Chicage
Successors to Marcus Gunn,
Consulting Actuary

JOHNE, HIGDON (Actuarios & Examiners OHNC, HIGDON (Kausas City, Mo.

FRANK J. HAIGHT CONSULTING **INDIANAPOLIS**

PREDERICS. WITHINGTON
CONSULTING ACTUARY
Insurance Exchange
Tol. Walnut 3761 DES MOINES, 10WA

ell Bldg. DES MOINES, IOWA

T. J. McCOMB
COUNSELOR AT LAW
CONSULTING ACTUARY Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty. ord Bldg. OKLAHOMA CITY

J. H. NITCHIE ACTUARY
1523 Association Bldg. 19 S. La Salle St
Telephone State 4992 CHICAGO

JULIAN C. HARVEY CONSULTING ACTUARY Chemical Building ST. LOUIS, MO.

DONALD F. CAMPBELL CONSULTING 343 S. Dearborn St. Telephone Harrison 3384 CHICAGO, ILL.

B. YOUNG CONSULTING ACTUARY AND ACCOUNTANT D. R. McClurg, Associate 430 PETERS TRUST BLDG.

THE PENN MUTUAL

is national in the scope of its operations. It is individual in the service that it renders to its members and to its field representatives.

Back of your independence it is ready to stand as an economic bulwark.

The PENN MUTUAL Life Insurance Co.

Independence Square Philadelphia

The Accumulation Policy

is a combination of insurance and investment in a new sense.

Specimen Rate Age 35.....\$31.90 per \$1000

The continued payment of the rate creates increasing benefits each year. As a seller it has no competition. Write us about it.

NATIONAL LIFE ASSOCIATION
Des Moines, Iowa

a list of the agents reporting to his office and their business, the names of the amounts of insurance written and various other facts. The examination, Mason said, consumed a day and lf. Mr. Mason said that Vice-Presa half. Mr. Mason said that Vice-President Bushnell of the Aetna had a conference with Superintendent Houston and later asked Mr. Mason to discontinue all business connections with the advisors. The offices of Percy D. Smith, another general agent of the Aetna in Chicago, and W. W. Tate were similarly examined, Mr. Mason testified.

Tells of Threat

In January, 1922, Mr. Mason said that Superintendent Houston met Charles Sherman of his office and said: "I am after the rebaters and twisters. There is one fellow that is in bad and There is one fellow that is in bad and that is Fred B. Mason. We are going to get him right." Mr. Mason contendered that his business had suffered materially through the loss of his conmaterially through the loss of his connection with the advisors, and that he formerly wrote \$5,000,000 a year and was now only able to write \$3,000,000. It was immediately after Mr. Bushnell and Mr. Houston had had their conference. Mr. Mason testified, that he was asked to put the question in all applications as to whether the insurance being applied for was to replace existing insurance. A free lance, Mr. Mason said, has his own place. He declared that some agents can't get along in any one agency. Senator Dailey asked him: "Don't you think we need in any one agency. Senator Dailey asked him: "Don't you think we need legislation to curb some of the activities of these advisors?" Mr. Mason replied: "I think the present law covers this representation which is fraud."

Commenting upon Mr. Mason's testimony, Senator Dailey said: "The impressive thing about this is that the office of insurance commissioner has been used to prevent these men from engaging in what is now legal busi-

Johnston Gives Experiences

Johnston Gives Experiences

H. B. Johnston, Chicago general agent of the Missouri State, followed Mr. Mason as a witness, and said that Mr. Williams of the insurance department had made a similar examination of his records. Mr. Johnston testified that he was asked to cancel the policies covering the Victor Manufacturing case. He asserted that Mr. Williams told him not to deliver the policies because they were twisted business. Senator Dailey said regarding Mr. Johnston's testimony: "We just want the facts in this case. If this testimony hits Mr. Houston, let it hit." In his comment on the visit of Mr. Williams, Mr. Johnston said that his home office cancelled the licenses of all of the advisors from whom business had formervisors from whom business had former-ly been accepted. Instructions to disly been accepted. Instructions to discontinue connections with them were given by Vice-President John J. Moriarty, Mr. Johnston said. J. C. Punch, an adjuster, testified that Mr. Johnston's company and the Aetna had refused to deliver a policy for \$87,500 on the life of J. Bundscho, who died before the policy could be delivered. Mr. Punch said that these were not rewritten policies but represented brandnew insurance. Attorney Gladstone for the counsellors showed Mr. Johnston the photographic copy of the letter alleged to have been written to him by Edward A. Ferguson of the Union Central and asked him if he had received it. Mr. Johnston said that he had.

Senator Kessinger was interested in Senator Kessinger was interested in the question of whether free lance writers are really a burden in that they involve an additional expense. He questioned LeRoy Burton, who said that when an advisor makes an offer to save money for a client by replacing his insurance the advisor takes 10 percent of the amount saved, and does not take the commission unless he handles the replacing of the insurance. If new insurance is written the advisor waives his right in the 10 percent and takes the commission from the company in which

new business is placed. All of the adnew business is placed. All of the advisors at the hearing declared that they operate on that basis only. W. W. Tate, general agent of the Columbian National, testified to the fact that he has been subjected to the same experience at the hands of J. F. Williams, actuary for the Illinois department, as was detailed by Mr. Mason and Mr. Lohnston

Want Qualification Law

All of the advisors urged Senator All of the advisors urged Senator Dailey to draw up an agency qualifications law with teeth in it. They stated that too many inexperienced and untrained men are selling life insurance today, and that men of their type should be prevented from operating by an agent's qualification law that sets forth the major qualifications that must be possessed by every applicant licensed. There will probably not be any more life insurance hearings held by the Dailey committee.

GIVES FRATERNAL STATISTICS

New Chart Just Issued by "Fraternal Monitor" Contains Some Valuable Information

The "Consolidated Chart of Insurance Organizations" and "Statistics of Fraternal Societies" are two books gotten out by the "Fraternal Monitor," Rochester, N. Y., which give some valuable information. The insurance in force reported in the 1923 edition of the "Consolidated Chart" totals \$60,135,228,379, being divided as follows: Life companies, \$41,062,655,002; industrial insurance. \$8,424,433,683: fraternal societies. panies, \$41,002,003,002; industrial insur-ance, \$8,424,433,683; fraternal societies, \$10,158,369,169; assessment associations, \$489,770,525. The new insurance writ-ten in 1922 by all classes of organiza-tions aggregated \$9,762,809,060 and the losses paid were \$493,766,719. The aggregate membership of fraternal societies gate membership of fraternal societies reported in the 1923 edition of Statistics reported in the 1923 edition of Statistics Fraternal Societies is 9,853,396. This includes 811,174 social and 226,937 juvenile members. The outstanding insurance totaled \$10,158,369,169. The assets were \$540,663,924, with liabilities (including reserves of \$78,004,399) of \$109,051,167. In 1922 the income of the societies was \$297,450,725 and the discontinuous page \$74,450,725 and the discontinuous page \$7 slog, 051,107. In 1922 the income of the societies was \$207,450,735, and the disbursements \$161,021,734. The total members admitted were 1,034,045 to carry insurance of \$1,199,334,570. Since organization the benefits paid by the fraternal system amount to \$3,793,051,-323

Metropolitan Life Laboratory

President Haley Fiske of the Metropolitan Life announces that Otto Folin and Stanley R. Benedict have been apand Stanley R. Benedict have been appointed directors of its laboratory and Francis B. Kingsbury has been appointed chemist-in-charge of the laboratory. Mr. Benedict is professor of chemistry at Cornell University Medical College and Mr. Folin professor of biological chemistry at Harvard Medical School. They will continue their professorships and work at these universities. Mr. Kingsbury, since he returned from military service, has been assistant professor and later associate professor of chemistry at the University of Minnesota. of Minnesota.

Insurance Swindler to Penitentiary

Euell S. Allbritton of Gadsden, Ala. ho was captured in the state of Washwho was captured in the state of Washington, after it was alleged that he had been drowned in the Tennessee river and his wife had attempted to collect \$100,000 in insurance, was last week sentenced to from 12 to 16 years in the penitentiary in each of two cases of forgery and false pretenses. His wife secured a judgment against the New York Life, but the companies refused to pay, and by means of detectives was able to locate Allbritton.

Dr. O. M. Belfry, a popular member of the Philadelphia agency of the Fidelity Mutual Life, is celebrating the twenty-fifth anniversary of his connection with the company.

HOME LIFE INSURANCE CO. New York

WM. A. MARSHALL. Prosident

63rd Annual Report shows: niums received during the year 1922.\$ 7,849,835 ments to Policybolders and their sefficiaries in Death Claims, Endow-ents, Dividends, Etc. 5,409,769 unt added to the Insurance Reserve

Funds
Net Interest Income from Investment. 2,110,922
(\$722,352 in excess of the smount required to maintain the reserve).
Actual mortality experience 52.87% of the amount expected.
Insurance in Force. 232,163,652
Admitted Assets 46,253,715 FOR AGENCY APPLY TO

FOR AGENCY APPLY TO
W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohlo and
Northern Kentucky
Joms 601-606 The Fourth Nat. Bunk
Building
CINCINNATI, OHIO

HOYT W. GALE General Manager for Northern Ohio 229-233 Leader-News Building CLEVELAND, OHIO

Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated under the laws of Maryland, 1882

We Issue

Standard Ordinary and Industrial Policies

J. C. MAGINNIS

J. BARRY MAHOOL

J. N. WARFIELD, Jr. retary-Treas

DR. J. H. IGLEHART Medical Director

New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents Several splendid agencies open in Iowa.

> Write for information. Louis H. Koch, President

NATIONAL **AMERICAN**

LIFE INSURANCE COMPAN

Burlington, Iowa

recor

me tax 1921 re colle He said in may ce paya eritance eds. It e left to ce free own tha

iling says urance eritance mount if amed ber state Told How Shrunk

Mr. Sim well know greatly aft ccount of auses. T f the Do \$36,000,000. 26 states at the time a istratio

were paid \$15,000,000 ayable to The est dministra nheritance It is not

1923

CO.

10,922

163,052 253,715

Bank

Ohio

MODERN BUSINESS GETTING METHODS

Valuable Selling Suggestions Given on Inheritance Tax and Business Insurance Before New York Association's Meeting

In his address delivered before the New York Life Underwriters Association Leon Gilbert Simons of the Equitable of New York gave some interesting information which can be used in the sale of inheritance tax insurance. Mr. Simons said that the inheritance tax protection is not only for men of wealth but that in some cases inheritances as low as \$3,000 are taxed. He said there is no reason to believe that the estate tax is a temporary proposition. Altax is a temporary proposition. Although it was greatly increased during the war it was not a war measure. Forty-six out of 48 states now have estate taxes. In 1921 five states increased the increased the states are taxes. tate taxes. In 1921 five states increased their inheritance taxes and in 1922 three more took the same step. The amount collected from estate taxes taken from

much greater than if the cash were kept on hand. The best way to make sure that the money will be there is through life insurance.

Ravages of Inheritance Taxes Are Tremendous

When the Lusitania was sunk there was on board from a wealthy family a mother and her daughter. The mother was drowned at the time of the accident. Her daughter was the heiress but she was so seriously injured that she died shortly after the accident. The woman's husband was the next in line for the estate and weakened by the shock of the terrible accident he died soon after. According to the law an

estate tax must be paid on the entire amount after the death of each of these people so that the estate has been reduced to 27 percent of its original amount within a short time.

The federal law allows five years to clapse before it will be necessary to pay another inheritance tax on the same estate. There is no such extension on state taxes however.

state taxes however.

Is Difficult to Find Any Means of Avoiding

There are a great many men of wealth who think that they have provided so that their heirs can evade inheritance tax. The method usually used is by the transfer of property to someone else, usually it's the wife. The law has been so arranged however that it is very hard to evade the tax in this manner. If the to evade the tax in this manner. If the property has been transferred within property has been transferred within two years prior to the death of the decedent the tax must be paid nevertheless. If the transfer was made at a previous date it must be shown that it was made for a proper consideration, in other words, the recipient of the property must show that it was properly paid for. If a man should transfer his property to his wife he must remember that in case of the prior death of his wife it will be necessary for him to pay an inheritance tax on his own property.

Hunsicker Discusses Business Insurance"

Clayton Hunsicker, manager of the Fidelity Mutual Life at Philadelphia, addressed the association on the subject of "Business Insurance." He said ject of "Business Insurance." He said that his work was to determine "how can a business be perpetuated." He said that in any town there are new names and signs on the doors of shops as compared with a few years ago. He said that the reason so many businesses pass out of existance is that there is not a sane and logical agreement between the partners or members of the firm to perpetuate it. He said that the first job of the agent who sells this kind of business insurance is to convince the members of the firm that they vince the members of the firm that they must draw up a definite agreement as to the disposition of the business in the

to the disposition of the business in the case of the death of a member of a firm. He said usually it is merely agreed that one member of the firm may have the option of buying off the other at the inventory value. They neglect to realize that the heirs may not agree as to just what the inventory value is. The inventory price is a dead man's price. He suggested a solicitation something along this line: "Mr. Prospect, what would you do if your partner should quit? Suppose he should tell you today that on account of his health he must go to California permanently. Then when you started to take up with him the matter of disposition of the him the matter of disposition of the business he should refuse to talk to you, saying, 'You will have to arrange it with my wife.'

"That is just exactly the same position you would be in if your partner should suddenly die. You would have to settle the matter up with his wife."

An important thing about any agreement that is drawn up is that it must include the majority stock. Mr. Hunsicker used the hypothetical case of the firm in which there were five stockholders each with \$20,000 worth of stock. He called the stockholders A, B, C, D, and E. A, B, and C are men and D and E are women. The women have inherited their shares from deceased husbands. However already the other Perhaps the women are not interested



C. J. Rockwell of Carnegie Tech Gives Interesting and Valuable Suggestions at Detroit Congress

BY GEORGE BROWN



CLAYTON M. HUNSICKER Fidelity Mutual, Philadelphia

the records show that on personal income taxes, \$16,000,000 were collected in 1921 while the same year \$17,500,000 were collected on direct estate taxes.

He said that the law provides that a an may take out \$40,000 in life insurance payable to a beneficiary, and no intritance tax may be paid on the proceds. It also provides that \$50,000 may help to the most extent in life insurance tax. left to the man's estate in life insur-nce free from estate taxes. It is well nown that the United States Treasury iling says that a man can leave \$90,000 isurance without any liability of ineritance taxes being payable on the mount if he will leave \$40,000 to a med beneficiary and \$50,000 to his state.

Told How Estates Have Shrunk Through Taxes

ies

line of

agents

encies

dent

N

MPAN

ten. attrac-

> Mr. Simons gave several examples of well known estates which had shrunk greatly after the death of the owner on greatly after the death of the owner on account of inheritance taxes and other auses. The estate of John F. Dodge fithe Dodge Motor Co. amounted to 36,000,000. It was scattered out over 66 states and each one took its bit. By the time all the federal and state taxes and been paid and the expenses of administration of such a scattered estate were paid the amount had dwindled to \$15,000,000, or less than half which was payable to his beneficiaries.

Ayable to his beneficiaries.

The estate of Theodore Roosevelt mounted to \$956,000. The expenses of diministration and the \$43,000 and ministration, amounted to \$43,000 and theritance taxes \$77,900, or 13.7%. It is not alone the inheritance tax in

THERE are two views of life insurance salesmanship, one from the high pressure or 'strong arm' angle, the other that of soliciting counsellor. The first makes customers, the other clients," C. J. Rockwell of Carnegie Tech told the life men attending the Detroit sales congress last week. "Real salesmanship possesses two distinct functions, education and execution. Education is the basis of creative sales-

Education is the basis of creative sales-manship, while execution develops co-operation and leadership. Education pictures the client's needs, discloses his problems and offers plans for their solu-

Must Define Client's Needs

"You must define his needs. He is unaware of what they are or he is in-different. You have to picture to him the wife and children left without adequate means, the dependent parents, the future of his children, his obligations to

his creditors and his associates.
"Discussing his problems, you must indicate the difficulties and how he can prevent their arising after he has gone. You must concede his problems are very real and show him the greater

recessity for their solution.

"In the solution you eliminate the difficulties, make the elimination possible and easy and demonstrate how the bender of the solution in the greater than the gre efits to be provided will be definite and

Many Victims of Auto-Suggestion

"Many salesmen are victims of auto "Many salesmen are victims of auto-suggestion. They are afraid to advise the man as to that which is for his best interest. Much of the fear is due to their lack of preparation. A sale is nothing more than an agreement to accept a proposal, otherwise it is merely a purchase and the salesman an order-

"When you get him to agree that your proposal is worthwhile and that you have shown him the means by which he can reap its benefits, the greater part of the sale is made.



C. J. ROCKWELL Carnegie Salesmanship School

that the drop of ink may mean protec-tion for his wife for the rest of her life."

Injects Humorous Illustrations

Mr. Rockwell brightened what might asily be a mere academic discussion of salesmanship by his humorous illustrations. Mother sticking a straw into the cake to ascertain whether it be baked illustrated the affirmative answers given illustrated the affirmative answers given by the prospect. The girl saying to her bashful sweetheart, as they looked at the dining room suite in the store window, that she thought they could afford it, brought the engagement ring on the next visit although there had been no proposal, illustrating a close without even asking for the signature.

which he can reap its benefits, the greater part of the sale is made.

Work for Affirmative Answer

"Ask questions that he can answer in the affirmative. 'Don't you think this is a good plan?' 'Isn't this the best way to do it?' 'She should have \$100 a month, shouldn't she?' and so on. Never ask a question to which he can reply in the negative.

"After he has given you the affirmative answers you have evoked, insist that the contract will do these things. There is nothing further to do than have him attach his signature to the application. If he refuses, bear in mind that when he says no, he has to screw up his courage to do so.

"One of the best urges on a man to sign is to remind him it requires but a drop of ink to make a pen write and

Illustration of Persistence

Cites Hypothetical Case of Stock Company

husbands. However already the other members of the firm are aware of the importance of some such agreement in the event of death of previous partners.

in business and have turned over the whole matter to their lawyers. These lawyers are continually coming into the office and investigating to see if the salaries are too high or something of the kind. If a third member of the firm should die the majority of stock would then be in the hands of lawyers. No business man wants this to happen. It means liquidation in most cases. The three male members of the firm can therefore get together and draw up an agreement in a contract of sale, increase their salaries to take care of the premiums of life insurance, the proceeds of which will buy out any partners share if he should die.

Any member of the firm would much prefer that his dependents should re-ceive actual cash than a share in a business unless they are expecting to take active part in the business.

Mr. Hunsicker does not believe in the bonus plan of keeping men inter-ested in a business. He said that in developing young men some kind of an agreement should be made whereby they can buy stock in the company.

WITH INDUSTRIAL MEN

NEWS OF THE PRUDENTIAL

Horace LeGendre Is Made Manager of the Newly Opened Quebec City Ordinary Agency

The announcement of the transfer of The announcement of the transfer of Horace LeGendre, for many years super-intendent of the Quebec, P. Q., district of the Prudential, to the managership of the newly opened Quebec city ordinary agency is made.

or the newly opened Quebec city ordina agency is made.

Mr. LeGendre has long occupied prominent place in the Canadian fle not only operating the district wimarked success, but also securing heavy personal production of ordinal cashly leading his better appropriate or the control of the con easily leading his brother superintendents in Canada in that respect.

in Canada in that respect.

Edmond Bourassa. formerly an assistant superintendent in the same district, has been promoted to the position just vacated by Mr. LeGendre.

Agent Irving R. Smith of Kansas City No. 1, Mo., district has been showing commendable progress in the handling of his agency. He has received promotion to assistant superintendent in the same district. same district.

Albert B. Nash of the Detroit district is showing good progress dinary and is evidently out for

in ordinary and is evidently out for leadership.

Agent Robert C. D. Workman of the Detroit No. 1 district has a splendid amount of ordinary to his credit for the year to date

amount of ordinary to his credit for the year to date.

Agent William T. Colvin of Washington, Ind., is one of the most enthusiastic devotees to good account conditions that Division G has on its roster. When his arrears run over 2 percent of the debit he is concerned and immediately sets about effecting an improvement. At the present, time his advance payments are very nearly 5 times the size of his debit. Agent J. L. Jack of the Lewiston, Me., district has an industrial record worthy of comment. The persistancy of his new business writings is very good and it is noted his name is listed No. 32 among the company's leaders in industrial net increase.

C. Weldenfeller, assistant superintendent of Passaic, N. J., district, recently completed thirty years of continuous service with the Prudential.

Although Agent Curtis H. Doepping of San Pedro, Calif., has had but 18 months' experience as a life insurance salesman he has a net industrial increase for 1923 which entitles him to

he has a net industrial increase for 1923 which entitles him to agency leadership in his division and forty-ninth place among the agents of the entire field.
Raymond C. Parent of Dayton, Ohio, is appointed special assistant superintendent to fill the vacancy created by the death of Charles W. Mitchell. John P. Riley, of the same district was selected to fill the position made vacant by the Mr. Parent's change.
The following agents of the Prudentic of the product of the product of the Prudentic of the position of the Prudentic of the product of the product of the Prudentic of the product of the produ

The following agents of the Pruden-

The following agents of the Prudential, in their respective districts, have been promoted to assistant superintendents: Winifield S. Athey, Washington, D. C.; Jerry V. Cole, Norfolk, Va., and Frank E. Hood, Charleston, W. Va. Agent James F. Armiger, of the Washington, D. C. district, is not only doing progressive work in industrial increase so far for 1923, but he enjoys the distinction of leading the large agency staff of Division N in ordinary net issue for

tinction of leading the large agency staff of Division N in ordinary net issue for the first four months of this year.

Agent George E. Mocny, who is connected with the Chicago No. 6 district, is the present leader of Division J in ordinary net issue, and also ranks well up among the leaders of the company. Besides being the leader in the division in the ordinary branch, he is leading his district in industrial net increase, which indicates that the year will be his banner year. In addition, Mr. Mocny has kept

his debit in a particularly good condition.

Agent Lawrence F. Toomey of the Philadelphia No. 4 district has the dis-tinction of leading the agency force of Division "D" in ordinary net new busi-

Division "D" in ordinary net new business. Mr. Toomey is also credited with a nice industrial increase, and keeps his debit in especially good condition.

Assistant Superintendent Dennis A. Quinn of the Bridgeton, N. J., district, holds the position of pace setter of the division "D" assistancy force in ordinary net new business.

Brinton C. Carter, an assistant superintendent at Brownsville, Pa., Washington, Pa., district, in his first year has accumulated a substantial volume of industrial and ordinary business, and has backed up his industrial record by a strong combination of low arrears and high advance payments. advance payments

American National Promotions

Among the recent promotions announced by the American National Insurance Co. of Galveston, is the advancement of H. O. Skarke from an assistancy in Oklahoma to the position of traveling auditor, with headquarters in the home office.

office.

Superintendent J. E. Ahr of the San Diego, Cal. district has been advanced to the superintendency of Los Angeles, No. 2. and Assistant G. P. Byrd transferred from Los Angeles to the San Diego superintendency.

Assistant A. Yzaguirre of the San Diego district has been promoted to this

Diego superintendency.
Assistant A. Yzaguirre of the San
Diego district has been promoted to this
position from an agency in the El Paso
district. B. C. Leehans, formerly assistant in the New Orleans district for
several years, has been transferred to
an assistancy in San Diego.
Superintendent C. O. English of the
Louisville district has been transferred
to the management of Chicago, No. 1,
succeeding J. Leahy, who has been again
promoted to a position on the road. Mr.

promoted to a position on the road. Mr. English has been succeeded in Louisville by Assistant F. J. Rogers.

National Life & Accident Promotions

The National Life & Accident of Nash-ville, Tenn., has appeared The National Life & Accident of Nash-ville, Tenn., has announced several pro-motions among its field forces. D. L. McGuire of Macon, Ga., has been pro-moted to a superintendency. A. W. Steel-man of Omaha has been made a super-intendent in that district. W. C. Hopson of Omaha becomes a superintendent in his district and S. F. Call of Chicago No. 2 has been made a superintendent in Chicago No. 1 district.

I. H. McGrath's Sudden Death

James H. McGrath, district superintendent of the Metropolitan Life at Taunton, Mass., dropped dead in front of the company's office there last week. Death was due to heart disease. He was prominent in the Foresters, Eagles and other societies and as an entertainer was well known throughout southeastern Massachusetts.

Public Savings News

Superintendent J. C. Rutter and staff, were the winners in a contest staged by Manager Macy of the Muncle district of the Public Savings Life. The winners were entitled to a trip to Indianapolis to visit Manager A. Miroff's staff of Indianapolis South, on Saturday and attend

dianapolis South, on Saturday and attend the Saturday morning meeting.

Manager Miroff of Indianapolis South also had a contest in his district with a prize of a chicken dinner for the winners and soup for the losers. The Muncle guests had their date set right and enjoyed the chicken dinner very much.

To show his appreciation of the entertainment, Manager Macy challenged the

Indianapolis South district for a contest in joint results for the month of May, in joint results for the month of May, winners to attend a joint picnic. The challenge was promptly accepted. Changes announced include: Superintendent D. Lewis transferred from Hunt-

ington to Fort Wayne; Superintenden B. F. Sanders transferred from Sout Bend to Huntington; H. W. Winkler ap pointed special home office canvasser Agent C. R. Hay promoted to superin tendent at South Bend.

NEWS OF LOCAL ASSOCIATIONS

Lowell, Mass.—A service similar to that of newspapers in the intellectual field has been performed in the economic field by life insurance, declared B. S. Pouzzner, publisher of the Lowell "Sun-day Telegram" in an address before the day Telegram," in an address before the Lowell association at its monthly meet-

Lowell association at its monthly meeting Thursday.

"Newspapers." he said, "have performed the function of equalizing the intelligence of the inhabitant up to a certain point at least. The life insurance institutions and their wonderful field organizations have performed a service of like proportions in the economic field by making it possible for the poor man to measurably equalize the economic situation of his family in the event of his untimely decease with that of the wealthler members of society. The of the wealthier members of society. economically independent the indimore economically independent the indi-vidual units of society are the stronger economic foundation there is for civili-zation. The two great things are educa-tion and economic stability and sound-ness and both newspapers and life insurance institutions are doing a great work in forwarding these two keystones upon which rests the arch of modern civilization. civilization.

Davenport, In .- The regular monthly

Davenport, Ia.—The regular monthly meeting of the Davenport association was held last Saturday noon, with about 40 members in attendance.

S. W. Sanford, a member of the executive committee, read a motion made at the executive committee meeting on May 5, which is as follows: "A motion was made and carried that this executive committee dissurpayers partially life inmade and carried that this executive committee disapproves part-time life insurance men, residing within the tricities, from obtaining membership in the association." A vote was taken and it was shown by this vote that the members present were unanimous in their endorsement of the executive committee's action. tee's action

W. Sanford was the first speaker program and his topic was: "Who il We Make the Beneficiary in Part-

Shall We Make the Beneficiary in Partnership and Corporation Insurance." Mr.
Sanford read from the "Diamond Life
Bulletin" the various opinions as set
forth and the reasons for the opinions.
The next speaker on the program was
Carl LeBuhn, whose topic was "How to
Get the Larger Cases." Mr. LeBuhn
pointed out, that in order for a man to
secure the larger policies, it is essential secure the larger policies, it is essential that he be well versed with his subject. In other words, he brought out the that he be well versed with his subject. In other words, he brought out the necessity for a man being a student on the functioning of life insurance in general. He also stated that a man must be broad-minded and a judge of human nature, for without these two attributes, it would be impossible to write the larger cases. larger cases.

sioux City, In.—The May meeting of the Sioux City association was one of the Sioux City association was one of the best meetings of the year. Vice-president Frank "Hesse, Massachusetts Mutual Life, was in charge. The chair appointed a committee to nominate officers for the ensuing year, the nominations to be presented at the June meeting. Frank Slotsky, F. J. Dougherty, S. Fockler, J. M. Showalter and J. O. Broleen were members of this committee. Attorney A. O. Jepson gave an interesting discussion of the laws affecting the descent of property, and the relation of the inheritance tax to estates. His talk was full of good information.

J. H. Jefferies, assistant to the vice-president in charge of agencies of the Penn Mutual Life, gave an interesting and inspiring talk in which he showed that the agent's mental equipment does not necessarily need to be above the average to get good results. As he put it, he must require "gruts" and industry.

not necessarily need to be above the average to get good results. As he put it, he must require "guts" and industry, it, he must require "guts" and industry, coupled with the best judgment at his

Fond du Lac, Wis.—N. J. Frey of Madison, president of the Wisconsin Life, spoke to members of the Fond du Lac association at its regular monthly meeting. Mr. Frey is the first president of an insurance company to address the Fond du Lac association.

Richmond, Va.—A talk on the invest-ment value of life insurance featured the May luncheon-meeting of the Richmond

association. It was given by J. E. Woo ward of the Travelers. Four new men bers were admitted. The annual meetin will be held next month, after whit there will be adjournment until Octobers, confirment, and read years. as customary each year.

Des Moines, In.—"Towa's future and the future of the nation lie in tilling the waste land of business, for the cultivation of our neglected industrial acreapers ents opportunities today must greater than have existed," Lee Dougherty, president of the America Life Convention and manager of the Guaranty Life of Davenport, told members of the Des Moines association.

"The waste farming lands of the state are but a pinch of dust compare to the unplowed fields of business," is declared. He pointed out that the pafession of life insurance resistance. * * * -"Iowa's future

to the unplowed fields of business," declared. He pointed out that the pression of life insurance reats on the idividual's mental acumen and physic energy and develops to the fullest extens a land where business growth is in initial stages.

Mr. Dougherty said the public look on the life insurance man as a menergetic and persistent profession man, whereas he was really too mode and retiring for his own good and if took advantage of half of the opputunities which were presented to lidaily he could more than double heffectiveness. effectiveness

Another Million-Dollar Deal

A million-dollar policy is reported have been written last week on the life of United States Senator Lawren C. Phipps of Denver. The competition of the business was acute, involving not only the leading life agents of Dever, but some from the east as well.

The policy, the largest ever in Colorado, was closed by an of the Massachusetts Mutual Life, Thebaud of Buffalo, it is said. than 20 companies are represented than 20 companies are represented the deal, however, including the Ne England Mutual, Mutual Bent Penn Mutual, Provident Mutual, Ca necticut Mutual and several other in line companies.

A gigantic trust fund, said to be vor of Phipps' three children, ten formed, but insurance men favor been formed, but insurance men volved refused to divulge the details the transaction.

Briggs Hearing Again Postponel

In connection with the announcement of the har In connection with the announcemon of another postponement of the her ing regarding the license of J. Briggs, the New York department hexpressed the opinion that the main being being held. It is thought that & Briggs will withdraw his application here which will take the matter of the property of the license, which will take the matter or the hands of the department. Briggs an inspector of agencies for New York Life, was involved in handling of the \$3,000,000 Kresse on which received so much publicity a n which controversy the New York Underwriters' Association took active part. The hearing is now of the Briggs, an York of the hands of the department. Life Underwriters' Association took active part. The hearing is now for May 22.

Sells Chicago Contractor

Alfred Clover, chairman of the bas of the Public Life of Chicago, has che a \$100,000 policy on the life of Am Brundage, prominent Chicago build contractor and uncle of Attorney-feeral Brundage of Illinois.

Issues First on New Limits

The first application to be writtender the increased limits recently a nounced by the Connecticut Mutual application for \$150,000 present Roger C. Turner of the New You agency force, written on an execut 49 years old who increased his instance to \$300,0000.